

August 25, 2022

Dear Valued Customer,

As we do every two years, on January 1, 2023 we will be adjusting our prices for the BLOOMBERG TERMINAL service. We want to provide you with adequate notice to help in your planning process.

Existing subscriptions that renew on or before December 31, 2022, (and new Bloomberg Terminal subscriptions installed on or before the same date) will not see a price increase until their renewal date, as it occurs, in the following two years. Starting January 1, 2023, Bloomberg Terminal subscriptions will see a price increase of 9.65% for locations with multiple licenses (8.46% for single subscriptions). For the two-year subscription term, this represents an increase of about 4.8% per year.

The price increase in nominal terms will be \$195 per month per subscription. This is consistent with Bloomberg's historical practice and links our price increase to global inflation. While the economic and inflationary environment remains in flux, our price increase is for two years and provides price certainty until 2025.

Our expenses for labor and materials have increased significantly and there is escalating competition for talent. Nevertheless, we continue to hire the best and the brightest in order to provide our customers with the highest quality products and services in the industry and continue to add enhanced capabilities for our customers.

As has been our custom, we give away the vast majority of our profits to charities around the world.

Thank you for being a Bloomberg customer.