

## IBM to remain in Dow Jones Industrial Average after Spin-off Transaction

**NEW YORK, November 1, 2021:** Effective before the open on **Thursday, November 4, 2021**, International Business Machines Corp. (Exchange: XNYS, Ticker: IBM) will spin-off to its shareholders Kyndryl Holdings Inc. (Exchange: XNYS, Ticker: KD). After the spin-off transaction, IBM will remain in the Dow Jones Industrial Average, and S&P Dow Jones Indices will apply a price adjustment to IBM and an adjustment to the index divisor.

The spin-off transaction won't disrupt the level of the index. The divisor used to calculate the index from the components' prices on their respective home exchanges will be changed prior to the opening on November 4. This procedure prevents any distortion in the index's reflection of the portion of the U.S. stock market it is designed to measure. The new divisors can be found in the end-of-day index level files (\*.SDL) via the S&P Dow Jones Indices FTP (EDX) site beginning on Wednesday, November 3, 2021.

For more information about S&P Dow Jones Indices, please visit [www.spdji.com](http://www.spdji.com).

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