

28.04.2022 – 09:54 Uhr

Scope Hamburg affirms the A- / stable rating of Elia Group SA / NV.

Hamburg (ots) -

Scope Hamburg affirms the A- / stable rating of Elia Group SA / NV. The underlying rationale is characterised by an overall unchanged assessment of business risks (low) and financial risks (moderate to slightly increased) and a two-notch uplift for a high likelihood of extraordinary governmental support.

Scope Hamburg GmbH has affirmed the A- issuer credit rating of Elia Group SA / NV. The rating outlook remains unchanged at stable. Elia Group's A- rating credit rating is mainly driven by the low business risks due to very high barriers to market entry as a public utility with nationally and regionally diversified monopolies, ensuring transmission system stability in central Europe via accelerated grid expansion, growing importance for (supra)national renewable energy integration and risks from adverse changes in regulatory frameworks and (European) energy policies. Key drivers of the moderate to slightly increased financial risk profile are robust cash flows, recovery of costs and adequate capital returns, good financial flexibility thanks to its currently good liquidity position backed by high EEG cash reserves and its preferred access to funding from public and municipal shareholders and good access to capital markets, as well as reflecting the weakly satisfactory deleveraging potential to fund large growth investments over the medium term.

Elia Group SA / NV headquartered in Brussels / Belgium and Berlin / Germany is the holding company for a group of companies engaged in regulated electricity transmission system operations (TSO) supplying 30 million end users with electricity in Belgium and Germany. In total 51.86% of Elia's shares are freely floated, and 48.14% are held by Belgian municipalities and intermunicipal companies (thereof 44.82% through Publi-T SCRL). In 2021 the Elia Group generated revenues of EUR 2.7 billion with around 2,900 employees.

Further information on this rating, corresponding reports and applied methodologies can be found at www.scopehamburg.com

© 2022 Scope Hamburg GmbH ("SHG") and/or its licensors and affiliates. All rights reserved.

CREDIT RATINGS ISSUED BY SHG ARE SHG'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND SHG'S PUBLICATIONS MAY INCLUDE SHG'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES. SHG DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL, FINANCIAL OBLIGATIONS AS THEY COME DUE AND, IN THE CASE OF ISSUANCE-LEVEL CREDIT RATINGS, ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS AND SHG'S OPINIONS INCLUDED IN SHG'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. CREDIT RATINGS AND SHG'S PUBLICATIONS ARE NEITHER A PROSPECTUS NOR A SUBSTITUTE FOR INFORMATION ASSEMBLED AND PRESENTED BY COMPANIES OR ISSUERS FOR INVESTORS REGARDING THE PURCHASE OF A SECURITY OR FOR ASSESSING THE CREDITWORTHINESS OF A RATED ENTITY. CREDIT RATINGS AND SHG'S PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. NEITHER CREDIT RATINGS NOR SHG'S PUBLICATIONS COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. SHG ISSUES ITS CREDIT RATINGS AND PUBLISHES ITS PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, CONDUCT ITS OWN INDEPENDENT ANALYSES, CREDIT ASSESSMENTS AND OTHER VERIFICATIONS AND EVALUATIONS OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

SHG'S CREDIT RATINGS AND SHG'S PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS AND INAPPROPRIATE FOR RETAIL INVESTORS TO USE SHG'S CREDIT RATINGS OR SHG'S PUBLICATIONS WHEN MAKING AN INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT SHG'S PRIOR WRITTEN CONSENT.

All information contained herein is obtained by SHG from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. SHG adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources SHG considers to be reliable including, when appropriate, independent third-party sources. However, SHG is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing the SHG publications.

Please note that summaries of contracts, laws and other documents contained in any SHG publication, rating report or other materials cannot replace careful study of the relevant complete texts.

SHG and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if SHG or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by SHG. The limitations do not apply to the extent that fraud, intent or any other type of liability cannot be excluded and/or limited under applicable law.

SHG and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, on the part of, or any contingency within or beyond the control of, SHG or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information. The limitations do not apply to the extent that fraud, intent or any other type of liability cannot be excluded and/or limited under applicable law.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY SHG IN ANY FORM OR MANNER WHATSOEVER.

The dissemination and use of an SHG rating report may be prohibited by law in certain jurisdictions. Any persons who come into the possession of such information should inquire about and comply with any prohibitions that may be in place. SHG assumes no liability of any kind with respect to such dissemination and use of any rating in any jurisdiction whatsoever.

Scope Hamburg GmbH

Pressekontakt:

Presse/Scope Hamburg GmbH:

Stefan Krasz

Ferdinandstraße 29-33

20095 Hamburg

Tel.: 040 60 77 81 2 - 00

Fax: 040 60 77 81 2 - 49

www.scopehamburg.com

Original content of: Scope Hamburg GmbH, transmitted by news aktuell

Diese Meldung kann unter <https://www.presseportal.de/en/pm/56312/5207574> abgerufen werden.