

25 May 2023

ASX: EHL ('EMECO' OR 'THE COMPANY')

Update on corporate ratings providers

Emeco Holdings Limited (ASX:EHL) notes the announcement by S&P Global Ratings today of its withdrawal of Emeco's B+ (Stable Outlook) long term issuer and issue credit ratings at Emeco's request. A copy of the announcement is attached.

The request to withdraw the ratings follows the Company's decision to rationalise the number of agencies providing issuer and issue credit ratings from 3 to 2, which is in line with industry practice.

The Company's current long-term issuer and issue credit ratings remain unchanged.

- Moody's Investor Services: B1 (Positive Outlook)
- Fitch Ratings: BB- (Stable Outlook)
- Fitch Ratings: BB on Emeco's 6.25% senior secured notes due July 2026

- END -

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited

Emeco Holdings Ltd. 'B+' Ratings Withdrawn At The Issuer's Request

May 24, 2023

MELBOURNE (S&P Global Ratings) May 25, 2023--S&P Global Ratings said today that it has withdrawn its 'B+' long-term issuer and issue credit ratings on Emeco Holdings Ltd. at the company's request. The outlook on the rating on the Australia-based mining equipment rental company was stable at the time of the withdrawal.

Related Criteria

- General Criteria: Group Rating Methodology , July 1, 2019
- Criteria | Corporates | General: Corporate Methodology: Ratios And Adjustments , April 1, 2019
- Criteria | Corporates | General: Recovery Rating Criteria For Speculative-Grade Corporate Issuers , Dec. 7, 2016
- Criteria | Corporates | General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers , Dec. 16, 2014
- General Criteria: Country Risk Assessment Methodology And Assumptions , Nov. 19, 2013
- General Criteria: Methodology: Industry Risk , Nov. 19, 2013
- Criteria | Corporates | General: Corporate Methodology , Nov. 19, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities , Nov. 13, 2012
- General Criteria: Principles Of Credit Ratings , Feb. 16, 2011

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