

24  
OCTOBER  
2018

# ALD upgraded to bbb+ by s&p global ratings

S&P Global Ratings today raised its long-term issuer credit rating on ALD to “BBB+” from “BBB”, with stable outlook, on its business growth and strategic importance to Societe Generale. At the same time, S&P Global Ratings affirmed ALD’s A-2 short-term issuer credit rating.

In its research update, S&P Global Ratings highlights that “ALD’s scale and diversity have improved over the past four years”, and cites ALD’s “large scale as an advantage in an industry with high barriers to entry”.

The credit rating agency notes “ALD’s increased strategic importance to its controlling shareholder Societe Generale”.

The stable outlook reflects S&P Global Ratings’ expectation that “ALD will remain strategically important to SG (...), with SG maintaining its commitment and financial support in the form of majority ownership and significant funding and liquidity support.”

The full report is available on our website: <https://www.aldautomotive.com/investors/companyinformation/rating>

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