

KARDEMİR KARABÜK DEMİR ÇELİK SANAYİ VE TİCARET A.Ş. Credit Rating

Summary

About Credit Rating

Credit Rating

Related Companies

Related Funds

| Credit Rating | |
|--|------------|
| Update Notification Flag | Hayır (No) |
| Correction Notification Flag | Hayır (No) |
| Date Of The Previous Notification About The Same Subject | 21.05.2020 |
| Postponed Notification Flag | Hayır (No) |
| Announcement Content | |
| Explanations | |

JCR Eurasia Rating evaluated the consolidated structure of "Kardemir Karabük Demir Çelik Sanayi ve Ticaret A.Ş." in an investment grade category at national level and upgraded the ratings to "AA- (Trk)" on the Long-Term National Scale with "Positive" outlook and "A-1+ (Trk)" on the Short-Term National Scale.

On the other hand, the company's international foreign currency rating is limited to BB+ which is Turkey's ceiling rating. For this reason the Long Term International Foreign and Local Currency Ratings have been assigned as "BB+/" and "B" with a negative outlook.

Other notes and details of the ratings are given on the below table:

| | |
|---|----------------------------------|
| Long Term International Foreign Currency | : BB+/ (Negative Outlook) |
| Long Term International Local Currency | : BB+/ (Negative Outlook) |
| Long Term National Local Rating | : AA- (Trk) / (Positive Outlook) |
| No Long Term Issue Rating | : - |
| Short Term International Foreign Currency | : B / (Negative Outlook) |
| Short Term International Local Currency | : B / (Negative Outlook) |
| Short Term National Rating | : A-1+ (Trk) / (Stable Outlook) |
| Short Term Issue Rating | : - |
| Sponsor Support | : 2 |
| Stand Alone | : A |

Respectfully Submitted.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.