MOODY'S HAS CONFIRMED THE BEST ACHIEVABLE RATING IN THE CZECH REPUBLIC FOR ?ESKÝ AEROHOLDING

News / Airlines, Airports / Routes

The renowned agency Moody’s Investors Service has confirmed the A1 rating with a stable outlook for ?eský Aeroholding (?AH), the only shareholder of the Prague airport Letišt? Praha. The company received the highest possible rating achievable in the Czech Republic already in February 2017. The agency’s decision has confirmed the ability of ?AH to successfully implement its strategy, to maintain a prudent financial policy and to report very good economic results. ?eský Aeroholding thus continues to have the same high rating as the Czech Republic as such.

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“The key reasons for confirmation of the obtained highest rating include the company’s stable cash flow, the ability of Letišt? Praha to define and to maintain competitive airport charges and, naturally, also its excellent financial position. We have very good economic results with a stable base which will not be affected by future investments into our development plans, such as a parallel runway or major enlargement of the terminal,“ said Václav ?eho?, Chairman of the Board of Directors of ?eský Aeroholding about the Moody’s decision.

In its assessment Moody’s has pointed to the strong position of Letišt? Praha as the main gateway to the Czech Republic, with its 97 % of passengers for whom the airport serves as the point of departure or final destination.

The stable outlook attached to the rating reflects Moody’s expectations and positive evaluation to the effect that the company will continue its prudent financial policy in order to reduce its indebtedness at least until the beginning of the next decade.

In the past four years Moody’s has increased the rating of ?eský Aeroholding three times and now the company has been able to maintain the highest A1 rating with a stable outlook. *“The r ating at the same level as that of the Czech Republic is naturally a great signal for our business partners and shareholders. At the same time, it confirms our investment plans to develop the company and it improves preconditions for our potential long-term funding,“* explains Václav ?eho?.

The rating has been granted to ?eský Aeroholding, a.s. but it also reflects the performance of the entire group of ?eský Aeroholding for which the airport Letišt? Praha is the biggest asset. It positively reflects the stable cash flow of the company, competitive airport charges and its very strong financial profile which, according to Moody’s, will not be threatened by future investments into its development.

12 FEBRUARY 2018

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