
FS Italiane: Standard And Poor's affirms Rating BBB and upgrades SACP

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Standard and Poor's released the annual assessment of Ferrovie dello Stato Italiane credit profile affirming -in line with 2018- the Issuer Credit Rating at "BBB" with a negative outlook which reflects that on Italy.

Extremely positive is the upgrade by one notch of the "Stand Alone Credit Profile" (SACP) from "bbb" to "bbb+", one notch above the final FS rating and the Sovereign one.

The review reflects the agency's expectation that FS will continue to maintain solid financial metrics, supported by resilient business performance, ongoing public grants commensurate with the scale of its investments as well as a stable regulatory framework.

The agency has also affirmed FS's 7 billion Euro Medium-Term Note (EMTN) Programme and related bond issues at "BBB".