



sarens
group

PRESS RELEASE

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Standard & Poor's assigns Sarens Group a corporate credit rating of **BB**.

On 4 December Standard & Poor's ('S&P') assigned Sarens Bestuur N.V. ('Sarens Group') a corporate credit rating of **BB** with a '**stable**' outlook. This rating further enhances Sarens' commitment to transparency and will facilitate access to capital markets in order to fund future growth and diversify funding sources.

"The award of the S&P rating reaffirms our successful business model and sound financial strategy and brings enhanced credibility to our clients, partners and suppliers worldwide. We believe this rating will further reinforce our capabilities to continue to play a globally leading role in the heavy lifting, specialised transport projects and crane rental market", said Ludo Sarens, Chairman of Sarens Group.

"Our geographic and end-market diversity and leading market positions, together with our strong track record and reputation has been key in the award of these ratings", Wim Sarens, CEO of Sarens Group commented.

Besides the recently awarded **BB** credit rating, Sarens Group also extended its €425 million credit facility with its bank syndicate.

Magnus Björkman, CFO Sarens Group commented: "We have recently extended our credit facilities which demonstrates the positive appraisal Sarens Group is receiving from its banks. It will provide us with significant financial flexibility to pursue our growth opportunities."

The Sarens Group, with its Belgium-based head office (Wolvertem), has been providing heavy lift, engineered transport and specialized rigging services for more than 60 years, building a thriving global enterprise that today operates in 60 countries on 6 different continents. The success of the Sarens Group as a specialist of the extraordinary is built around an unwavering commitment to safety, engineering creativity, and operational excellence. With state of the art design tools and one of the world's largest inventories of cranes, transporters, and specialty rigging equipment, along with a team of highly skilled professionals, the Sarens Group is an international market leader in its field. Employing more than 4,200 dedicated employees who embody the spirit of the company's motto, "Nothing too heavy, Nothing too high", the Sarens Group is well prepared to support its customers' heavy lift, engineered transport and specialized transport requirements around the globe and across every market sector. (www.sarens.com)

Standard & Poor's is a credit rating agency that is dedicated to international financial research and analysis of commercial and governmental entities. (www.standardandpoors.com)

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