

PJSC 'Novorossiysk Commercial Sea Port' (NCSP)

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Press-release

Moody's Investors Service affirms PJSC NCSP Ba2 rating

27.08.2019

NCSP Group (LSE: NCSP, MOEX: NMTP) announces, that on August 27, 2019, Moody's Investors Service Agency ("Moody's") confirmed the credit rating of PJSC NCSP at level Ba2; stable outlook.

The agency said: "The outlook on NCSP's rating is stable, which reflects our expectation that in the next 12-18 months, the company will maintain its strong market position in Russia and healthy financial performance".

To recap, on August 21, 2018, Moody's Agency raised the rating of PJSC NCSP from Ba3 to Ba2.

NCSP Group is the largest port operator in Russia by cargo turnover. Its controlling shareholder (62%) is PJSC Transneft. NCSP Group is traded on Moscow Exchange (NMTP) and London Stock Exchange as global depositary receipts (NCSP). NCSP Group's volumes totaled 140.2 million tons in 2018. The Group's consolidated revenue totaled USD 951 million in 2018. NCSP Group is comprised of PJSC Novorossiysk Commercial Sea Port, Primorsk Trade Port LLC, JSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, IPP LLC, Baltic Stevedore Company LLC, and JSC SFP.

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