

CP AXTRA PLC

No. 82/2024
1 October 2024

CORPORATES

Company Rating:	AA-
Issue Ratings:	
Senior unsecured	AA-
Outlook:	Stable

Last Review Date: 05/07/24

Company Rating History:

Date	Rating	Outlook/Alert
05/07/24	AA-	Stable
05/07/23	A+	Positive
11/07/22	A+	Stable

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RATIONALE

TRIS Rating affirms the company rating on CP Aextra PLC (CPAXTT) and the ratings on CPAXTT’s senior unsecured debentures at “AA-” with a “stable” rating outlook.

However, following this rating action announcement, TRIS Rating will withdraw the company rating on CPAXTT and the ratings on its debt obligations since the entity has ceased to exist.

On 1 October 2024, CPAXTT and Ek-Chai Distribution System Co., Ltd. (LOTUSS) announced the completion of the merger between the two entities. The merged entity is named CP Aextra PLC (CPAXT). In effect, CPAXTT has ceased to exist. The entire assets and liabilities of CPAXTT were transferred to and assumed by CPAXT. As a result, all of CPAXTT’s subsidiaries are now subsidiaries of CPAXT.

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