

**Press release**

**11 January 2024, Neuss**

Creditreform Rating AG (CRA) has reviewed and updated its rating methodology „Non-financial corporate issues“. This methodology outlines our approach to specific issues of economically active companies or issuer, within their current group structure.

The following material changes were made to the methodology:

CRA made revisions to the rating methodology, addressing the recovery approach, structural subordination scope, guarantees assessment, and the implications of covenants and sustainability aspects. CRA also introduced the option for a defined overrule in industry risk assessment.

In accordance with Article 8 of the EU-Regulation (EC) No. 1060/2009 Creditreform Rating AG invites stakeholders to submit their comments to the following new document:

Rating Methodology „Non-financial corporate issues“ (Version 2.0).

The comments shall be sent to the email address:

[Comments-Consultation@creditreform-rating.de](mailto:Comments-Consultation@creditreform-rating.de) or

by post to the company address:

**Creditreform Rating AG, Europadamm 2-6, 41460 Neuss, Germany.**

All comments must be sent until 10 February 2024 (24:00 h CET).

**IMPORTANT NOTICE:** All participants in the consultation process who wish to submit comments on the published rating system to Creditreform Rating AG are requested to clearly indicate whether their comments are to be treated as confidential or published. Only in this way can the confidentiality of the submitted letters be guaranteed.