

Scope Hamburg places issuer and issuance ratings of OPUS TIGÁZ under review for changes in methodologies

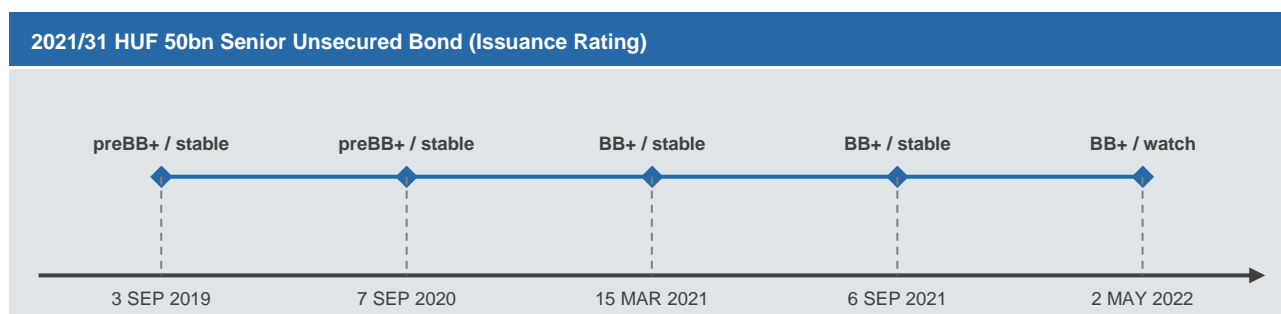
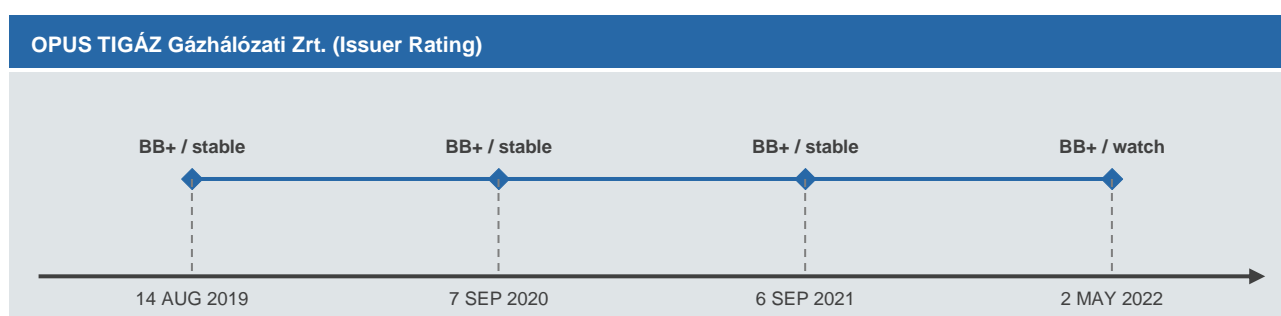
OPUS TIGÁZ Gázhálózati Zrt.		2 May 2022	
		Issuer Rating	BB+
		Issuance Rating	BB+
		Watch status	Under review for changes in methodologies
Industry	Regulated Utility Companies		

Rationale

Scope Hamburg GmbH (Scope Hamburg) has placed the BB+ issuer rating of OPUS TIGÁZ Gázhálózati Zrt. and the BB+ issuance rating for the 2021/31 HUF 50bn senior unsecured bond under review for changes in methodologies ('watch status'). The watch status results from the retirement of existing SH rating methodologies and introduction of rating methodologies, policies, and procedures applicable at Scope Group CRAs. Effective from 2 May 2022, all new ratings assigned by Scope Hamburg and existing corporate ratings currently assigned by Scope Hamburg will be in application of Scope Ratings rating methodologies.

Scope Hamburg will resolve the status of those ratings placed under review for changes in methodologies within six months following the effective day of the applicable rating methodologies but strives for a quicker resolution of the watch status.

Rating History



Execution

Lead Analyst

- Matthias Peetz

Contact:

Tel.: +49 (0) 40/60 77 81 200
info@scopehamburg.com

Rating Committee Chair

- Werner Stäblein

Rating, Solicitation, Principal Sources of Information

- This credit rating has been issued in accordance with the CRA Regulation.

Solicited Rating

Unsolicited Rating

No participation of the rated entity or related third party

With participation of the rated entity or related third party

Access to internal documents

Access to management

- Prior to its publication the rating was disclosed to the rated entity. During this period, the rated entity had the opportunity to review the rating and to verify the underlying assumptions. Following this review, the rating was not amended.
- Principal sources of information:
 - Annual reports
 - Interim reports
 - Business plans
 - Market research
 - Management meetings

Rating methodologies and definitions

- Methodology: Corporate Rating Methodology as of July 2021
- Methodology: European Utilities Rating Methodology as of March 2022
- Scope Ratings Credit Rating Definitions April 2021

Scope Hamburg GmbH

Ferdinandstraße 29-33
20095 Hamburg
Tel.: +49 (0) 40/60 77 81 200

info@scopehamburg.com
<https://scopehamburg.com/>

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Scope Hamburg GmbH

Hamburg, 2 May 2022