

6 April 2017

**ASX: EHL ('EMECO' OR 'THE COMPANY')**

## **Fitch upgrades Emeco's rating**

Emeco Holdings Limited (**Emeco**) notes that, following completion of the recapitalisation of Emeco and the merger with Andy's and Orionstone, Fitch Ratings (**Fitch**) has downgraded the Company's Long-Term Issuer Default Rating to "RD" due the transaction being classified as a "Distressed debt exchange".

However, Fitch notes Emeco's "improved debt servicing flexibility" and substantially reduced net leverage as a result of the transaction and has immediately upgraded Emeco's rating to "CCC".

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### **Investor enquiries**

Thao Pham  
Chief Legal, Risk & Business Transformation  
Officer  
+61 8 9420 0222

### **Media enquires**

Consiglio  
Hayley Morris +61 407 789 018  
Emily Blyth +61 401 601 044

Level 3, 71 Walters Drive, Osborne Park WA 6017, Australia  
PO Box 1341, Osborne Park DC WA 6916, Australia  
Emeco Holdings Limited ACN 112 188 815

T +61 (0) 8 9420 0222  
F +61 (0) 8 9420 0205  
E [corporate@emecogroup.com](mailto:corporate@emecogroup.com)



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Established in 1972, Emeco is the world's largest, independent mining equipment rental business and currently services major resource projects across Australia, Canada and Chile. Emeco pursues a best in class asset management strategy and operates a global fleet of equipment from a range of original equipment manufacturers to deliver the most effective equipment rental and maintenance solutions for its customers. Emeco is a publicly listed company on the Australian Securities Exchange (ASX:EHL).