

13 February 2020

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

Emeco notes S&P ratings upgrade

Emeco notes that S&P Global Ratings ('S&P') has upgraded Emeco's long-term issuer credit rating on Emeco and its senior secured debt to 'B+' from 'B'. The outlook on the rating is stable.

S&P's press release stated: "We raised the ratings based on our expectation that Emeco's cash flows and credit metrics will continue to improve over the next 12 months".

The press release continued: "Emeco's acquisition of Pit N Portal should incrementally increase the group's diversity to underground mining rental revenues and the group's indirect exposure to gold".

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Investor enquiries

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This announcement was authorised to be provided to the ASX by Penny Young, Company Secretary of Emeco Holdings Limited