

Maalot

S&P Global Ratings

Brack Capital Properties N.V.

February 25, 2024

New Issuance

Giving an 'ilBBB+' rating for the issuance of bonds totaling up to ILS 360 million par value

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Further to our announcement of January 25, 2024, S&P Maalot hereby announces that the attribution of an ‘iBBB+’ rating for bonds to be issued by Brack Capital Properties N.V. (iBBB-/Negative) through the issuance of a new series of bonds, series d, is valid for a scope of up to ILS 360 million par value. The issuance proceeds will be used by the Company to refinance an existing financial debt.

For more information about the rating and other regulatory requirements, see the [ratings report dated September 23, 2023](#).

Brack Capital Properties N.V	Rating	Date rating first issued	Most recent rating update
Issuer's rating			
Long term	iBBB-/ Negative	April 1, 2012	September 8, 2022
Issuance rating(s)			
<u>Unsecured senior debt</u>			
Series B	iBBB+	April 3, 2013	September 12, 2023
Series C	iBBB+	June 23, 2014	September 12, 2023
Series D	iBBB+	January 25, 2024	January 25, 2024
Issuer's rating history:			
<u>Long term</u>			
September 12, 2023	iBBB-/Negative		
September 8, 2022	iBBB-/Watch Neg		
May 16, 2022	iA-/Watch Neg		
February 15, 2022	iAA-/Watch Neg		
December 9, 2021	iAA-/Negative		
October 14, 2021	iAA-/Watch Neg		
March 15, 2016	iAA-/Stable		
April 3, 2013	iA+/Stable		
April 1, 2012	iA/Stable		
Additional details			
Time event occurred	February 25, 2024 14:17		
Time event first learned of	February 25, 2024 14:17		
Party initiating the rating	The rated company		

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