

Municipality of Nacka 'AAA' Ratings Withdrawn At The Municipality's Request

October 22, 2024

STOCKHOLM (S&P Global Ratings) Oct. 22, 2024--S&P Global Ratings said today that it has withdrawn its 'AAA' long-term and 'A-1+' short-term issuer credit ratings on the Swedish Municipality of Nacka, at the municipality's request. The outlook was stable at the time of the withdrawal.

As a "sovereign rating" (as defined in EU CRA Regulation 1060/2009 "EU CRA Regulation"), the ratings on the Municipality of Nacka are subject to certain publication restrictions set out in Art 8a of the EU CRA Regulation, including publication in accordance with a pre-established calendar (see "Calendar Of 2024 EMEA Sovereign, Regional, And Local Government Rating Publication Dates: Midyear Update," published July 3, 2024, on RatingsDirect). Under the EU CRA Regulation, deviations from the announced calendar are allowed only in limited circumstances and must be accompanied by a detailed explanation of the reasons for the deviation. In this case, the reason for the deviation is the municipality's request that we withdraw the ratings.

Related Criteria

- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021
- Criteria | Governments | International Public Finance: Methodology For Rating Local And Regional Governments Outside Of The U.S., July 15, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, April 7, 2017
- General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Ratings List

Ratings Withdrawn

| | To | From |
|------------------------------|-------|-----------------|
| Municipality of Nacka | | |
| Issuer Credit Rating | NR/NR | AAA/Stable/A-1+ |

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Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such

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criteria. Please see Ratings Criteria at www.spglobal.com/ratings for further information. A description of each of S&P Global Ratings' rating categories is contained in "S&P Global Ratings Definitions" at <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceld/504352>. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.spglobal.com/ratings. Alternatively, call S&P Global Ratings' Global Client Support line (44) 20-7176-7176.

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