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China's biggest independent rating agency Dagong assigns highest credit rating to Gazprom

Dagong Global Credit Rating Company Limited (Dagong), China's biggest independent rating agency assigned today the highest credit rating to Gazprom – 'AAA' with a 'stable' outlook.

The agency named strong fundamentals and a high level of financial solvency among the criteria for assigning the highest rating to Gazprom. They provide for the assurance in Gazprom's fulfilling all its financial obligations, the Company's firm market position, its importance for the Russian economy as well as a high level of social responsibility of Gazprom's business.

The assigned credit rating will expand the scope of investments from Asia-Pacific into Gazprom's debt financial instruments, including pension funds, insurance companies, investment funds and banks as well as increase the Asian investors' loyalty to the Company.

Background

Dagong Global Credit Rating Company Limited (Dagong) was set up in 1994. Dagong is currently China's biggest independent rating agency actively engaged in the Asian bond market. Dagong employs more than 500 analysts, and over 200 of them have a degree in science.

Dagong provides information about corporate and sovereign credit risks. The agency believes that the sovereign rating of the Russian Federation ('A', outlook is 'stable') is higher than of some other countries, including the USA ('A-', outlook is 'stable').

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