

Braskem Netherlands Finance's Proposed Senior Unsecured Notes Rated 'BBB-'

September 6, 2023

SAO PAULO (S&P Global Ratings) Sept. 6, 2023--S&P Global Ratings today assigned its 'BBB-' issue-level rating to Braskem Netherlands Finance's proposed senior unsecured notes. The parent company Braskem S.A. (BBB-/Negative/--) will guarantee the notes unconditionally and irrevocably.

We believe proceeds will be used for general purposes, including debt refinancing, enabling the company's solid liquidity to face the current industry downturn with an extended debt maturity profile. For our most recent detailed analysis of Braskem, please see "Braskem S.A. Outlook Revised To Negative On Weak Profitability Raising Leverage, 'BBB-' Ratings Affirmed", published Aug. 9, 2023.

Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology, June 8, 2023
- General Criteria: Hybrid Capital: Methodology And Assumptions, March 2, 2022
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct. 10, 2021
- General Criteria: Group Rating Methodology, July 1, 2019
- Criteria | Corporates | General: Corporate Methodology: Ratios And Adjustments, April 1, 2019
- Criteria | Corporates | General: Reflecting Subordination Risk In Corporate Issue Ratings, March 28, 2018
- General Criteria: Guarantee Criteria, Oct. 21, 2016
- Criteria | Corporates | General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers, Dec. 16, 2014
- General Criteria: Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions, Nov. 19, 2013
- Criteria | Corporates | General: Corporate Methodology, Nov. 19, 2013
- General Criteria: Country Risk Assessment Methodology And Assumptions, Nov. 19, 2013
- General Criteria: Methodology: Industry Risk, Nov. 19, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities, Nov. 13, 2012

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Braskem Netherlands Finance's Proposed Senior Unsecured Notes Rated 'BBB-'

- General Criteria: Principles Of Credit Ratings, Feb. 16, 2011

Related Research

- Braskem S.A. Outlook Revised To Negative On Weak Profitability Raising Leverage, 'BBB-' Ratings Affirmed, Aug. 9, 2023

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