



Moody's affirms Entra ASA Baa1 rating but changes the outlook from Stable to Negative

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The Moody's Investors Service ("Moody's") has on 15 July 2022 affirmed Entra's Baa1 long-term issuer rating but changed the outlook from Stable to Negative.

With the acquisition of Oslo Areal in January, Entra increased financial leverage slightly above the trigger points communicated for a Baa1 rating. Entra was given a 15-18 months grace period to bring the key financial indicators in line with Moody's requirements. Given the recent turmoil in the financial markets with a negative macro and interest rate environment, the changed outlook is not surprising.

Entra has one of the best ratings in the sector, operating in a strong Norwegian economy with a high-quality portfolio of modern, flexible and environmentally friendly office assets located in attractive clusters near public transportation hubs in the largest Norwegian cities, and a solid tenant base with long lease contracts.

Entra is committed to maintain a strong operating and financial profile, also going forward.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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Attachments

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