

Moody's updating rating on Entra ASA to Baa3, Stable Outlook

1.11.2023 08:12:27 CET | Entra ASA | Additional regulated information required to be disclosed under the laws of a member state

Moody's Investors Service ("Moody's") has changed Entra's long-term issuer rating to the Investment Grade rating of Baa3, and the outlook is changed to stable.

"The rating action balances weakening credit metrics in particular due to rising interest costs with good rental growth, a solid liquidity profile and limited short term debt maturities", says Maria Gillholm, Moody's Lead Analyst for Entra. "The stable outlook factors in the expectation of cash preserving measures and the likelihood of further asset disposals, which should strengthen liquidity further and improve effective leverage", adds Ms. Gillholm.

"The changed issuer rating does not affect the interest rate on debt for existing loan facilities. We are pleased to see that Moody's in its rationale highlights Entra's superior asset quality and our modern and high-quality office property in attractive locations. The Stable outlook for the Investment Grade rating also reflects Entra's tenant base consisting of mostly government and public tenants with long dated average lease terms and consistently high occupancy rates", says Sonja Horn, CEO in Entra.

Disclosure regulation

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

Contacts

- Anders Olstad, CFO, +47 900 22 559, ao@entra.no

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 100 properties totalling approximately 1.6 million square meters, located in Oslo and the surrounding region, Bergen and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)