

Press Release: May 11, 2026

## Creditreform Rating updated methodology

Creditreform Rating AG has reviewed and updated its rating methodology "Rating Sub-Methodology Government-Related Companies" (Version 1.2).

This methodology outlines our analytical approach to assessing companies whose credit quality may be influenced by one or more public sponsors. It provides a supplementary framework for evaluating the degree of affiliation with a public sponsor and the potential rating impact of extraordinary support, taking into account factors such as ownership and control, sponsor support, guarantees, systemic relevance, and substitutability.

The following non-material changes were made to the methodology:

- Extension of the scope of applicability of the framework to ratings of project companies
- Various additional explanations and clarifications regarding the approach for sovereigns and sub-sovereigns (without an available rating)
- Definition of "extraordinary" government support and distinction from "ordinary/regular" government support
- Substantive changes and additions to sections, including partially revised chapter headings and the introduction of new sections
- Editorial and linguistic revision

The updated rating methodology "Rating Sub-Methodology Government-Related Companies" (Version 1.2)" will take effect on May 11, 2026 and will be applied by Creditreform Rating AG.

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### Creditreform Rating

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*Creditreform Rating, part of the Creditreform Group, is a leading European rating agency with an established market presence. As an independent agency registered with ESMA and certified by the FCA (UK), we provide high-quality ratings that are used by investors worldwide for investment decisions and regulatory purposes.*

*As a financial market enabler, our ratings help investors, corporates and banks allocate capital efficiently and meet regulatory requirements. Creditreform Ratings are recognized by the EBA and EIOPA for regulatory purposes, allowing European financial and insurance institutions to use Creditreform Ratings to determine capital requirements under CRR III and Solvency II.*

*Our core competencies include structured credit and asset-based finance ratings, as well as corporate, financial institution and structured finance ratings. ESG ratings are another cornerstone of our services. Our deep understanding of European integration and European regulation enables us to provide investors with accurate assessments of credit quality and enhance transparency in the financial markets.*