

## **HR Ratings signs a strategic alliance with Global Ratings, leading rating agency in Ecuador**

- *The agreement will allow the collaboration between the two agencies to support Ecuadorian and Mexican companies for raising funds in each country.*

**Mexico City, March 25, 2019.-** HR Ratings de México, S.A. de C.V. (HR Ratings), leading rating agency in Mexico, and Global Ratings, leading rating agency in Ecuador, signed a collaboration agreement to work as strategic business partners in Ecuador.

In recent years, Latin-American companies have been interested in exploring other markets, products, and, above all, accessing other funding sources. In this context, the agreement between the two agencies encourage and promote, among other topics: exchange of information, client referrals, and conferences and workshops to apply innovative methodologies.

HR Ratings and Global Ratings, leading rating agencies in their respective markets, are convinced that this collaboration will foster closeness between both markets and provide an additional alternative to their customers, promoting debt issuance by Ecuadorian companies in the Mexican market, as well as Mexican companies in the Ecuadorian market.

### **About HR Ratings**

The growth of HR Ratings has been noticeable since its authorization in 2007, through the assigned ratings of bond issues in Mexico and abroad, which represent an issued amount of more than USD 68.132 million. These issues include analysis in the sectors of Public Finance, Corporate, Financial Institutions, Infrastructure and Structured Financing.

HR Ratings has become a reliable alternative, both for issuers and investors, through a dynamic analysis that evaluates credit quality based on the current and future situations of the entity, by incorporating a deep and experienced knowledge of the economic and financial context of the industry in various stress scenarios. This has positioned us as a source of relevant information in an increasingly demanding market, where investors seek information that will make their investment decisions more efficient.

HR Ratings has transcended borders by becoming the first Latin American rating agency and the tenth to be registered by the US Securities and Exchange Commission (SEC) to issue credit ratings of government, corporate and financial institution securities in the United States. Additionally, in November 2014, HR Ratings became the first Latin American rating agency to be certified by the European Markets and Securities Authority (ESMA), being one of the three rating agencies certified by this entity.

With this alliance, HR Ratings complements those recently signed with DBRS (Canada), JCR (Japan) and SC Riesgo (Costa Rica), complementing the services offered to its clients, through international partners, leaders in their respective markets.



### **About Global Ratings**

Global Ratings Calificadora de Riesgo S.A. was legally constituted in the city of Quito in March 2014 with the purpose of supporting the development of the Ecuadorian financial market. The company developed its own methodologies obtaining approval for the ratings of Debt Securities, Shares and Investment Funds by the Superintendence of Companies, Securities and Insurances of Ecuador.

Until now, Global Ratings has carried out more than 160 rating processes, positioning itself as the Rating Agency with the highest growth in the Ecuadorian Stock Market, qualifying an approximate value of USD 1.560 million in different types of debt generated by a wide range of issuers. Global Ratings is a rating agency focused on generating value to its customers through rigorous, timely and informed ratings, contributing to market efficiency and transparency.

### **Contacts**

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