



CARE Ratings maintains MUA Ltd Bond Credit Rating at CARE MAU AA- Stable

Press Release

23 November 2020

At its latest Rating Committee, **CARE Ratings (Africa) Limited** (“CARE Ratings”) maintained the credit rating of **MUA Ltd’s** (“MUA”) **Bond Credit Rating** at **CARE MAU AA-Stable** (“the Rating”). According to CARE Ratings, despite the heightened uncertainty in the market amidst the current pandemic, MUA has **maintained its strong market position** and demonstrated its **ability to generate stable results** whilst continuing **successful execution of its expansion strategy** with the Saham Kenya acquisition announced during the period.

Commenting on the rating **Jérôme Katz**, Head of Group Strategy & Investment at MUA, mentioned “We are pleased with the rating outcome which is testament to the **strength of our strategy** particularly in light of the current challenging environment. The Rating is a result of MUA’s **sound financial position and risk management framework**, reaffirming Noteholders’ **confidence in MUA** and the group’s ability to **deliver on its obligations**”.

For more information and to read the full rating rationale issued by **CARE Ratings**, refer to the following link [CARE Rating MUA Bond](#).