

# media



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## **Company Announcements Platform** **Australian Stock Exchange and New Zealand Stock Exchange** 11 November 2005

### **Downer EDI Rating upgraded to BBB (outlook stable)**

Downer EDI Limited (Downer EDI) today advised that its senior unsecured investment grade credit rating had been upgraded by Fitch Ratings to BBB (outlook stable) from BBB-.

The rating upgrade is a reflection of the assessment by Fitch Ratings of Downer EDI's solid cash flow, reliable earnings and steady and diversified business profile. Downer EDI has consistently generated funds from operations exceeding A\$200 million since Fitch Ratings first commenced coverage of Downer EDI in July 2003.

Managing Director, Stephen Gillies said, "We are delighted to be recognised by the independent and widely recognised institution, Fitch Ratings, as a company which has disciplined and prudent management.

"It is also pleasing to note that Fitch Ratings identified Downer EDI's low risk annuity-type revenue streams and its integrated and diversified range of services among the company's key credit strengths."

**Downer EDI** ([www.downeredi.com](http://www.downeredi.com)) is an Australian top-100 company, which provides comprehensive engineering and infrastructure management services to the transport, energy, communications and resources sectors in Australia, New Zealand, Asia and the Pacific.

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