

KYB NEWS

Announcement of “Change Rating Outlook”

On September 6, 2021 The Rating and Investment Information, Inc. (R&I) has announced that the Company’s rating outlook had been changed

1. Changes in ratings

Rating agencies : Rating and Investment Information, Inc. (R&I)

Rating target : Issuer Rating , Class A Preferred Shares

	Before the change	After the change
Issuer Rating	Rating : BBB Rating Outlook : Negative	Rating : BBB Rating Outlook : Stable
Class A Preferred Shares	Rating : BB	Rating : BB+

For details, please refer to the Rating and Investment Information, Inc. (R&I) website.

(<https://www.r-i.co.jp/en/index.html>)

2. Contact

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