ACRA

REGIONS

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ACRA WITHDRAWS THE CREDIT RATING OF THE KEMEROVO REGION — KUZBASS DUE TO CONTRACT EXPIRATION

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PRESS RELEASE

CREDIT RATING WITHDRAWAL RATIONALE

The Analytical Credit Rating Agency (ACRA) has withdrawn a BBB+(RU) credit rating, outlook Negative, which was previously assigned to the Kemerovo Region — Kuzbass, due to contract expiration.

REGULATORY DISCLOSURE

The credit rating of the Kemerovo Region — Kuzbass was previously assigned based on the following methodologies: the Methodology for Assigning Credit Ratings to Regions and Municipal Entities under the National Scale for the Russian Federation to calculate the SCA and determine the credit rating and the credit rating outlook of the Kemerovo Region — Kuzbass under the national scale for the Russian Federation; the Key Concepts Used by the Analytical Credit Rating Agency within the Scope of Its Rating Activities to ensure consistent and uniform application of ACRA's methodologies, rating scales, models, and key rating assumptions.

The credit rating of the Kemerovo Region — Kuzbass under the national scale for the Russian Federation was published by ACRA for the first time on August 29, 2017, then withdrawn on September 30, 2024, and assigned and published again on December 9, 2024. The credit rating will not be revised and disclosed on the dates specified in the Calendar of sovereign credit rating revisions and publications due to its withdrawal. Planned revision date: May 5, 2026, planned disclosure date: May 8, 2026. Withdrawal date: March 6, 2026. Withdrawal publication date: March 10, 2026.

The credit rating was assigned based on data provided by the Kemerovo Region — Kuzbass, information from publicly available sources (the Ministry of Finance, the Federal State Statistics Service, and the Federal Tax Service), and ACRA's own databases.

The credit rating is solicited and the Kemerovo Region — Kuzbass participated in its assignment.

In assigning the credit rating, ACRA used only information, the quality and reliability of which were, in ACRA's opinion, appropriate and sufficient to apply the methodologies.

ACRA provided no additional services to the Kemerovo Region — Kuzbass during the year preceding the rating action.

No conflicts of interest were discovered in the course of credit rating assignment.

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Analytical Credit Rating Agency (Joint-Stock Company), ACRA (JSC)
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