



The National Gas Company of Trinidad and Tobago Limited Media Release

CariCRIS reaffirms NGC ratings, revises outlook from negative to stable

November 23, 2021

In a release issued by the Caribbean Information and Credit Rating Services Limited (CariCRIS), the agency has reaffirmed the credit ratings assigned to The National Gas Company of Trinidad and Tobago Limited (NGC) of CariAA (Foreign and Local Currency) on the regional rating scale, and ttAA on the Trinidad and Tobago (T&T) national rating scale. The agency has also revised the outlook for the Company from “negative” to “stable”.

According to CariCRIS, these ratings “indicate that the level of creditworthiness of [NGC’s debt] obligation, adjudged in relation to other obligations in the Caribbean and within T&T, is high.” NGC’s creditworthiness, says CariCRIS, shows its strategic importance to the national economy, as well as the improved prospects for gas supply. Further endorsing these ratings are NGC’s low gearing levels and good debt protection metrics.

The revision in outlook to “stable” was made in consideration of strengthening global energy prices, as well as upticks in demand and production gains, which are expected to positively impact the Company’s financial position. CariCRIS added that it expected a strengthening of NGC’s debt protection metrics going forward.

Commenting on the revised ratings, NGC President Mark Loquan said:

“These credit ratings validate the efforts that our Company has been making over the past year to restore our position of profitability. After a period of challenge in our sector and global energy as a whole, our Company is once more firmly set on a path of sustainable growth. Our revised outlook from CariCRIS reflects the progress we have made and the upward and outward trajectory of our growth. It also reflects confidence in our business, and signals that NGC and our subsidiaries are resilient and agile energy players capable of navigating and adapting to change.”

For more information:

Lisa Burkett, Manager, Corporate Communications

The National Gas Company of Trinidad and Tobago Limited (NGC)

Orinoco Drive, Point Lisas

Lisa.Burkett@ngc.co.tt

Follow us on social media

