Brightstar Corp. 'BB-' Rating Affirmed; Outlook Revised To Negative On Concerns About Rising Leverage

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Abstract
Brightstar, a global wireless distributor and supply chain services company, announced a $100 million add-on to its existing $250 million in senior unsecured notes issued Nov. 23, 2010. The company intends to use the proceeds primarily to finance the acquisition of eSecuritel. We are affirming our 'BB-' corporate credit rating on the company and our 'BB-' issue-level rating on its senior unsecured notes. We are revising our outlook to negative, reflecting our concern that higher debt could cause leverage to exceed the 4x area by the end of 2011. NEW YORK (Standard & Poor's) April 28, 2011--Standard & Poor's Ratings Services said today that it affirmed its 'BB-' corporate credit rating on Miami-based Brightstar Corp. We also revised our outlook...

Companies mentioned in this report are: Brightstar Corp.
Action: Affirmed

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