Gibson Energy ULC Ratings Affirmed At 'B+' As Financial Risk Profile Becomes More Aggressive; Outlook Stable Sep 10

Description: Abstract
We are affirming our ratings, including our 'B+' long-term corporate credit rating, on Gibson Energy ULC and subsidiary GEP Midstream Finance Corp. The ratings reflect our view of the company's aggressive financial risk profile, the capital-intensive nature of its various businesses, and exposure to somewhat volatile drilling activity and energy markets in Alberta. The stable outlook reflects our expectations that Gibson's overall credit profile in 2010 and 2011 will be fairly consistent relative to its 2009 position, which an acceptable liquidity position supports in part. TORONTO (Standard & Poor's) Sept. 3, 2010--Standard & Poor's Ratings Services today said it affirmed its ratings, including its 'B+' long-term corporate credit rating, on Gibson Energy ULC. At the same time, Standard & Poor's...

Companies mentioned in this report are:
- Gibson Energy ULC

Action: Affirmed
Action: Outlook: Stable

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