Banco Sabadell's A/A-1 Ratings Affirmed by S&P Jun 96

Description:
LONDON -- Standard & Poor's CreditWire 6/18/96 -- Standard & Poor's today has affirmed its single-'A' long-term and 'A-1' short-term ratings of Banco Sabadell S.A. (Sabadell) following the announcement of the bank's intention to purchase a 80% stake in Banco Natwest Espana. Standard & Poor's feels that Sabadell has the financial strength, both in terms of earnings and capital, to absorb the acquisition of Banco Natwest Espana without significant dilution of performance. Nonetheless, managing and integrating Banco Natwest Espana, which operates mainly outside of Sabadell's home market of Catalonia, and which has been substantially less profitable than Sabadell in recent years, will pose a challenge to Sabadell's senior managers. Banco Sabadell, the 13th-largest financial institution in Spain, has signed a...

Companies mentioned in this report are:
- Banco de Sabadell S.A.

Action: New Rating

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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