British Aerospace's Ratings Raised to 'A/A-1'; Off CreditWatch Positive; Outlook Stable Nov 99

Description:
PARIS (Standard & Poor's CreditWire) Nov. 24, 1999--Standard & Poor's today raised its long-term ratings to single-'A' from single-'A'-minus, and its short-term ratings to 'A-1' from 'A-2', on British Aerospace PLC (BAe) and guaranteed related entities. The ratings were removed from CreditWatch, where they were placed on Jan. 19, 1999, with positive implications. The outlook is stable. (See list below for all ratings.) These rating actions follow the announcement that the BAe group has received regulatory approval to finalize the acquisition of Marconi Electronic Systems (MES), the defense arm of GEC PLC (not rated), and are subject to completion of the merger, which is expected to occur on Nov. 29, 1999. Standard & Poor's had already indicated, on Feb. 17,...

Companies mentioned in this report are:
- BAE Systems PLC
- Boeing Co.
- British Aerospace Finance Inc.
- Airbus Group SE
- Lockheed Martin Corp.

Action: Upgraded, Off CreditWatch

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