ACE Aviation Holdings Inc. Rating Raised To 'B+', Subsidiary Air Canada Affirmed At 'B' Apr 06

Description: Abstract
TORONTO (Standard & Poor’s) April 20, 2006--Standard & Poor’s Ratings Services today said that it raised the long-term corporate credit rating on ACE Aviation Holdings Inc. to 'B+' from 'B', while affirming the 'B' long-term corporate credit rating on its wholly owned subsidiary, Air Canada. The outlook on both entities remains stable. "The upgrade on ACE reflects the enhanced financial flexibility the company has achieved through measures such as the separate public listings of its two majority-owned subsidiaries, Jazz and Aeroplan, and ACE’s above-average consolidated operating performance relative to its North American airline peers,” said Standard & Poor’s credit analyst Kenton Freitag. The one-notch rating differential between ACE and its primary subsidiary, Air Canada, reflects the incrementally stronger consolidated operating...

Companies mentioned in this report are:
- ACE Aviation Holdings Inc.
- Air Canada

Action: Affirmed
Action: Outlook: Stable
Action: Upgraded

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