Summary: Korea Electric Power Corp. Jun 13

Description:
The ratings on Korea Electric Power Corp. (KEPCO) reflect Standard & Poor's Ratings Services' opinion that the likelihood of the government of the Republic of Korea (foreign currency rating A+/Stable/A-1; local currency rating AA-/Stable/A-1+) providing timely and sufficient extraordinary support to KEPCO in the event of financial distress is "extremely high." We assess the stand-alone credit profile (SACP) for KEPCO to be 'bbb -'. We base our rating approach for KEPCO on our view of the company's "critical" role for the Korean economy as the sole electricity transmission and distribution network provider and having more than 90% share of the country's electricity generation market; and "very strong" link between KEPCO and the government of Korea due to the government's majority ownership,...

Companies mentioned in this report are:
- Korea Electric Power Corp.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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