Gibson Energy ULC Ratings Raised To 'BB' From 'BB-' On Greater Cash Flow Stability, Lowered Integration Risk Jun 13

Description:

Abstract
We expect Gibson Energy ULC's forecast debt-to-EBITDA ratio will be in the 2.5x-3.0x range for 2013 and 2014. We believe the OMNI Energy Services Corp. integration is progressing as expected, removing some of our concerns on integration risk. We are raising our long-term corporate credit and senior secured debt ratings on the company to 'BB' from 'BB-'. The stable outlook reflects Standard & Poor's view that Gibson will continue with a stable debt-to-EBITDA profile in the 2.5x-3x range over our 18-month rating horizon.

TORONTO (Standard & Poor's) June 12, 2013--Standard & Poor's Ratings Services today said it raised its long-term corporate credit and senior secured debt ratings on Gibson Energy ULC to 'BB' from 'BB-'. The outlook is stable. The...

Companies mentioned in this report are:
- Gibson Energy ULC

Action: Outlook: Stable
Action: Upgraded

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.

Research type: News
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