British Airways Rating Lowered To 'BB-' On Weaker Financial Risk Profile; Outlook Negative Feb 10

Description:

Abstract
-- Very tough industry conditions have resulted in a weakening of U.K.-based BA's financial risk profile. -- We consider the potential merger of BA and Iberia to be a positive factor for BA, but we do not anticipate a change in the rating as a result of any such merger. -- We are lowering our long-term corporate credit rating on BA to 'BB-', and removing all the ratings from CreditWatch negative. -- The negative outlook reflects our expectation that trading conditions will remain difficult, the potential adverse impact of possible industrial action, and some uncertainty regarding the final pension recovery plan. LONDON (Standard & Poor's) Feb. 8, 2010--Standard & Poor's Ratings Services said today that it lowered its long-term corporate...

Companies mentioned in this report are:
- British Airways PLC

Action: Downgraded
Action: Removed From CreditWatch

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