British Airways PLC Propelled To Investment-Grade Status At 'BBB-'; Outlook Stable; Off Watch Jun 07

Description: Abstract
LONDON (Standard & Poor's) June 20, 2007--Standard & Poor's Ratings Services said today that it has raised its long-term corporate credit rating on British Airways PLC (BA) to 'BBB-' from 'BB+', propelling the U.K. airline to investment-grade status. The outlook is stable. "The upgrade follows BA's good progress in strengthening its financial profile and our expectations of improving operational performance," said Standard & Poor's credit analyst Leigh Bailey. At the same time, Standard & Poor's raised its long-term rating on BA's senior unsecured debt to 'BB+' from 'BB-'. This two-notch upgrade reflects Standard & Poor's criteria according to which a one-notch rating differential is the maximum allowed for the notching-down of unsecured debt with respect to priority liabilities of investment-grade...

Companies mentioned in this report are:
- British Airways PLC

Action: Removed From CreditWatch
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.

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