BRISA Auto-Estradas de Portugal 'AA-/A-1+' Rtgs Affirmed After Acquisition of Stake in ACESA Sep 02

Description: Abstract
LONDON (Standard & Poor's) Sept. 26, 2002--Standard & Poor's Ratings Services said today it affirmed its double-'A'-minus long-term and 'A-1'-plus short-term corporate credit ratings on BRISA Auto-Estradas de Portugal S.A. (BRISA), owner and operator of the Portuguese toll motorway network, following its acquisition of a stake in the largest Iberian toll road operator by revenue. The outlook is stable. At the same time, Standard & Poor's affirmed its double-'A'-minus senior unsecured debt rating on BRISA's guaranteed financing arm BRISA Finance B.V. On Sept. 16, 2002, BRISA announced that it had acquired 5.77% of Spanish toll road operator ACESA Infraestructuras S.A. (ACESA; not rated) for €218.5 million ($214.3 million), and that it intends to make further international investments in partnership with...

Companies mentioned in this report are:
- BRISA Auto-Estradas de Portugal S.A.
- Portugal (Republic of)
- Empresa Nacional de Autopistas S.A. (ENA)
- BRISA Finance B.V.

Action: Affirmed

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