ACI Worldwide Inc. Assigned 'BB-' Corporate Credit Rating; Outlook Is Positive
Aug 13

Description:  
Abstract  
Global payments software provider ACI Worldwide Inc. plans to issue $300 million in senior unsecured notes. The company will use $188 million to repay the amount outstanding on its revolving credit facility and hold the balance for general corporate purposes. We are assigning a 'BB-' corporate credit rating to the company. The outlook is positive. In addition, we are assigning a 'BB-' issue-level rating with a '3' recovery rating to the proposed notes. The positive outlook reflects our expectation that we could raise the rating if EBITDA growth and debt repayment results in leverage in the low-3x area within 12 months. SAN FRANCISCO (Standard & Poor's) Aug. 12, 2013--Standard & Poor's Ratings Services today assigned a 'BB-' corporate credit rating...

Companies mentioned in this report are:
- ACI Worldwide Inc.

Action: New Rating
Action: Outlook: Positive

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