China Mengniu Dairy Co. Ltd. Assigned 'A-' Rating, Outlook Stable; Proposed Notes Rated 'A-' Nov 13

Description:

Abstract
China Mengniu Dairy has a consistent record of prudent financial management, strong market position, and good support from strategic investors. The China-based manufacturer and distributor of dairy products has an increased debt appetite and is exposed to food safety risks and intense industry competition. We are assigning our 'A-' long-term corporate credit rating and our 'cnAA' long-term Greater China regional scale rating to Mengniu and its proposed U.S. dollar-denominated senior unsecured notes. The stable outlook reflects our expectation that Mengniu will maintain its strong brand name and market position, prudent financial management, disciplined growth, and low leverage. HONG KONG (Standard & Poor's) Nov. 15, 2013

--Standard & Poor's Ratings Services today assigned its 'A-' long-term corporate credit rating to China-based manufacturer...

Companies mentioned in this report are:
- China Mengniu Dairy Co. Ltd.

Action: New Rating
Action: Outlook: Stable

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