Gibson Energy ULC Outlook To Positive From Stable On Increasing Cash Flows And Terminal Expansion; 'BB' CCR Affirmed Aug 14

Description:
Abstract
We are revising our outlook on Gibson Energy ULC to positive from stable and affirming our ratings on the company, including our 'BB' long-term corporate credit rating. We base the outlook revision on increasing contracted cash flows from the company's terminals and pipelines segment with expansions at Gibson's Hardisty and Edmonton terminals, combined with stable forecast financial metrics at the high end of the "significant" financial risk profile. We expect the company's financial metrics to remain stable and at the top end of our significant financial risk profile assessment in this period of high capital expenditures and acquisitions. The positive outlook reflects our view that Gibson will continue to expand its more stable terminals and pipeline segment, such that its...

Companies mentioned in this report are:
- Gibson Energy ULC

Action: Affirmed
Action: Outlook: Positive

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