Brink's Outlook Revised To Negative As Investor Groups Call For Changes, Possible Split-Up Apr 07

Description:

NEW YORK (Standard & Poor's) April 16, 2007--Standard & Poor's Ratings Services today revised its outlook on The Brink's Co. to negative from stable. The outlook change reflects the likelihood of a downgrade of the rating if calls by certain activist investor groups (including Pirate Capital and MMI Investments, which each currently hold about 8% of the common stock of the company) result in a split-up or other material change to the business or financial profile of the company. The 'BBB+' corporate credit rating was affirmed, reflecting Brink's current business and financial profile. "Pirate Capital and MMI Investments have amassed a material ownership percentage in Brink's and are now calling for the company to split up its two businesses," said...

Companies mentioned in this report are:
- The Brink's Co.

Action: Affirmed
Action: Outlook: Negative

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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