

GULF ENERGY DEVELOPMENT PLC

No. 34/2025
1 April 2025

CORPORATES

Company Rating:	AA-
Issue Ratings:	
Senior unsecured	AA-
Outlook:	Stable

Last Review Date: 22/01/25

Company Rating History:

Date	Rating	Outlook/Alert
24/12/24	A+	Positive
13/01/23	A+	Stable
26/08/21	A	Stable
26/04/21	A	Alert Negative
25/12/18	A	Stable

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RATING CANCELLATION

TRIS Rating withdraws the company rating on Gulf Energy Development PLC (GULFI) and the ratings on its senior unsecured debentures, as GULFI no longer exists after merging with Intouch Holdings PLC (INTUCH). Therefore, the previously assigned ratings will no longer be monitored from the date of this announcement.

Prior to the withdrawal, we upgrade the ratings on GULFI and its debt issues to "AA-/Stable". These ratings align with those we assign to GULF Development PLC (GULF), the newly merged entity, and its debt issues. We previously assessed the company rating on GULFI as "A+" and the ratings on its debt issues as "A".

TRIS Rating Co., Ltd.

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