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General Capital (GEN:NZ) Announces BB Credit Rating Retained

General Capital Limited (GEN:NZ), the listed financial services group, has today announced that its wholly owned subsidiary, General Finance Limited, has had its Credit Rating confirmed by the International Credit Rating Agency, Equifax Australasia Credit Rating Pty Ltd.

The Managing Director, Brent King, advised, "We normally get a credit rating review completed every 6 months after our results are released to the market. In response to the recent adverse developments in world banking markets, Equifax initiated a ratings review process of the industry".

Equifax has advised General Finance "that based on the responses and feedback provided, we have determined that General Finance's Credit Rating and the outlook as issued currently remain unchanged."

Brent King said, "This is great news for investors. We have managed to retain our BB Credit Rating with a stable outlook even in these very unusual times. This is defined as being near prime with a low to moderate risk."

The Chair of the parent company General Capital, Mr. Rewi Bugo, stated, "We had a very positive 2022. General Capital worked hard to assist General Finance by providing new capital and governance support. We are pleased to see this being recognised by the experts and also by our shareholders. Nobody can accurately predict the future; however, the General Capital Group has positioned itself well for the next stage."

We will announce our accounts to 31/3/23 by the 29th of May 2023.

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