

# Fisher & Paykel Appliances Holdings Limited

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## **Credit Rating for Finance Subsidiary**

Fisher & Paykel Appliances Holdings Limited announces that Standard & Poor's Ratings Services has assigned a BB long-term Issuer Credit Rating with a Stable Outlook to its wholly owned subsidiary, Fisher & Paykel Finance Limited.

Fisher & Paykel Appliances Holdings' Chairman, Ralph Waters, commented, "We are very pleased with this rating outcome as it confirms the solid position of Fisher & Paykel Finance Limited as a public issuer of retail debentures and means the company is eligible to apply to join the new extended Crown Deposit Guarantee Scheme".

"The BB Stable rating of Fisher & Paykel Finance Limited provides a sound platform from which the business can continue to offer investment opportunities for our retail investors," said Alastair Macfarlane, Managing Director of the Finance group. "We have offered retail debentures for nearly 30 years in the New Zealand market and see this avenue of funding as an important ongoing strategy of diversification and attracting an increasing share of the growing levels of private sector savings."

"Funding the Finance business from both retail deposits and wholesale facilities will continue. The BB Stable credit rating for Fisher & Paykel Finance Limited is therefore a key factor for continuing to attract retail deposits to support the growth of the Finance business," said Mr Waters.



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