

# ASX Announcement

15 April 2014

## CCA CONFIRMS CHANGES TO CREDIT RATING

CCA today confirms that Moody's have changed their rating outlook and Standard & Poor's have adjusted CCA's credit rating.

CCA has maintained an investment grade credit rating with both agencies. Moody's long term A3 rating has been maintained with the outlook changed from stable to negative. Standard & Poor's has lowered CCA's rating from A minus to BBB+ with a stable outlook.

The changes to CCA's credit rating are not expected to have any short to medium term impact on the company as CCA has pre-funded maturing debt for approximately two years. All of CCA's 2014 and 2015 maturing debt has already been refinanced with the related cash currently held on term deposits at margins above its associated borrowing cost.

For further information, please contact:

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