

## CariCRIS Reaffirms LUCELEC's Sound Credit Rating

# CariCRIS Reaffirms LUCELEC's Sound Credit Rating

Submitted by carib on Wed, 2011-12-21 22:37

Caribbean Information and Credit Rating Services Limited (CariCRIS), the Caribbean regional credit rating agency, has reaffirmed a CariBBB rating for Saint Lucia Electricity Services Limited (LUCELEC). The rating indicates that LUCELEC's creditworthiness, adjudged in relation to other obligations in the Caribbean, is adequate.

In a media release dated December 13, 2011, CariCRIS notes the ratings on LUCELEC "continue to reflect the company's monopoly position in Saint Lucia, healthy financial profile and favourable operating efficiency."

According to LUCELEC's Financial Controller Earl Estrado the rating reaffirms that LUCELEC continues to maintain its high standards of financial, technical and operational efficiency that have served the company and the country well.

Estrado says such a favourable credit rating ensures that LUCELEC obtains the best possible financing for its development programmes and reassures its stakeholders of its solid reputation as a Company to do business with.

"The rating is particularly important at this time because as the Company prepares for its next phase of generation expansion, its sound credit rating will play a significant part in securing both debt and equity financing as necessary to ensure its sustained growth," Estrado added.

LUCELEC expects to safeguard its rating through continuous improvement and the setting of high standards.

CariCRIS' regional rating scale includes countries in the Caribbean from Bahamas in the north to Trinidad & Tobago in the south and includes Central and South American territories such as Belize, Costa Rica, Panama and Suriname.

---

**Source URL:** <https://www.lucelec.com/content/caricris-reaffirms-lucelec%E2%80%99s-sound-credit-rating>