

Moody's

Madrileña Red de Gas Finance, BV	
EUR300MM Notes due April 2029	Baa3 stable
EUR75MM Notes due April 2031	
Elisandra Spain V, S.L.U.	
Long Term Corporate Credit	Baa3 stable
Lead Analyst	
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Standard & Poor's:

Madrileña Red de Gas Finance, BV	
EUR300MM Notes due April 2029	BBB-
EUR75MM Notes due April 2031	
Madrileña Red de Gas, S.A.U.	
Long Term Corporate Credit	BBB- (negative)
Short Term Corporate Credit Rating	A3
Primary Credit Analyst	Secondary Contact
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DBRS Morningstar:

Madrileña Red de Gas Finance, BV	
EUR300MM Notes due April 2029	BBB (stable)
EUR75MM Notes due April 2031	
Madrileña Red de Gas, S.A.U.	
Issuer rating	BBB (stable)
Principal Analyst	Secondary Contact
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