



Portugal-Based Pulp And Paper Manufacturer The Navigator Company S.A. Outlook Revised To Positive; 'BB' Rating Affirmed

S&P issued a note on March 27th 2019 affirming the Group's credit profile at "bb".

However, the outlook on Navigator was revised to positive from stable and Navigator's stand-alone credit profile was revised upward from "bb+" to "bbb-".

Please see full note from S&P

http://www.thenavigatorcompany.com/var/ezdemo_site/storage/original/application/d6d9b55f12983b1094604d90cb0126de.pdf