Maalot
S&P Global Ratings

Adama Agricultural Solutions Ltd.

June 7, 2023

New Issuance

‘ilA-1+’ Rating Assigned To Commercial Paper Issuance Of Up To USD 110 Million Par Value

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New Issuance

‘ilA-1+’ Rating Assigned To Commercial Paper Issuance Of Up To USD 110 Million Par Value

S&P Maalot hereby assigns its ‘ilA-1+’ rating to the Commercial Papers of up to $110 million par value to be issued by Adama Agricultural Solutions Ltd. (“Adama”, ilAA-/Stable/ilA-1+) through the expansion of Series 2. The proceeds from the issuance will be used to repay existing debt. The rating on the commercial papers is identical to Adama’s short term issuer rating and reflects our view of Adama’s capacity to service its ongoing cash needs.

For additional details about the rating on Adama and for other regulatory requirement, see our rating report dated May 24, 2023.

Adama Agricultural Solutions Ltd.	Rating	Date when the rating was first published	Last date when the rating was updated
Issuer rating(s)			
Short term	ilA-1+	09/09/2019	24/05/2023
Long term	ilAA-/Stable	27/11/2001	24/05/2023
Issue rating(s)			
Commercial Papers			
Commercial Papers $110 million	ilA-1+	10/12/2019	24/05/2023
Senior Unsecured Debt			
Series B	ilAA-	19/05/2008	24/05/2023
Issuer Credit Rating history			
Long term			
July 01, 2014	ilAA-/Stable		
July 06, 2011	ilA+/Stable		
September 07, 2010	ilAA-/Negative		
June 29, 2010	ilAA-/Watch Neg		
December 03, 2009	ilAA-/Stable		
March 22 ,2009	ilAA/Negative		
December 11, 2008	ilAA/Watch Neg		
November 26, 2006	ilAA/Stable		
May 10 ,2004	ilAA		
November 27, 2001	ilAA-		
Short term			
September 09, 2019	ilA-1+		
Additional details			
Time of the event	07/06/2023 12:04		
Time when the event was learned of	07/06/2023 12:04		
Rating requested by	Issuer		

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