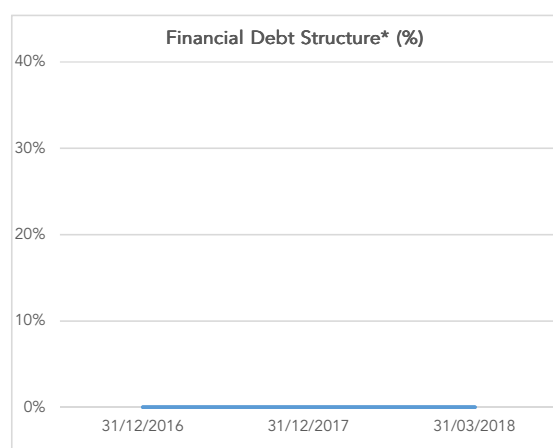
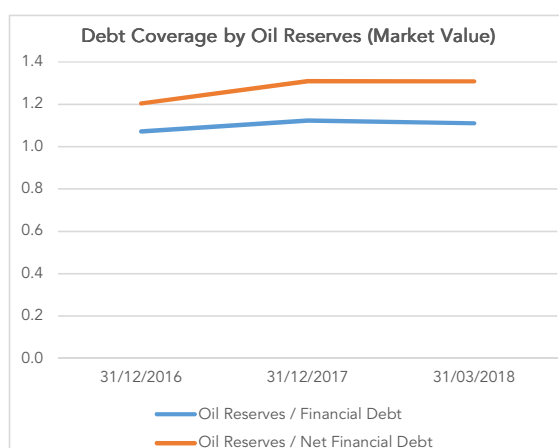
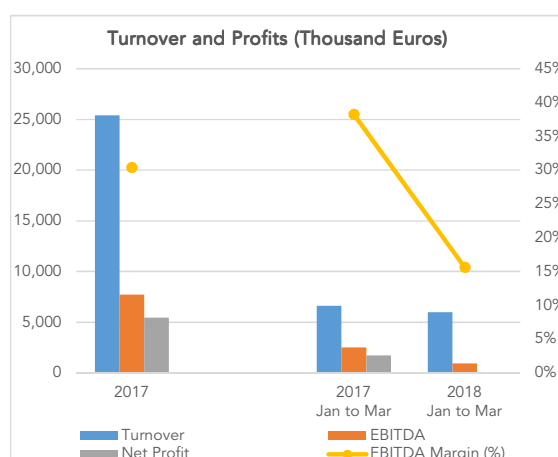


Entidade Nacional para o Setor Energético, E.P.E. (ENSE)

<u>Asset Class</u>	Non Financial Corporations	<u>Methodology Applied</u>	ARC Ratings Non Financial Corporations' Rating Methodology
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	Issued Amount	Scheduled Maturity	Rating	Outlook	Last Rating Report	Next Rating Review	Last Surveillance Report	Next Surveillance Report
Bond Loan	EUR 360 Million	06/08/2028	BB+	Positive	07/09/2018	09/09/2019	16/07/2018	23/01/2019



*Short-term financial debt as a percentage of total financial debt.

THIS DISCLOSURE IS FOR INFORMATION PURPOSES ONLY AND SHOULD BE READ IN CONJUNCTION WITH THE RESPECTIVE RATING AND REVIEW REPORTS.

ARC Ratings, S.A.

11 Hollingworth Court
Turkey Mill, Ashford Road
Maidstone, Kent ME14 5PP
UNITED KINGDOM
Phone: +44 (0) 1622 397350
E-mail: arcratings@arcratings.com
Site: www.arcratings.com



Key Contacts:

Carlos Leitão
Surveillance Analyst
E-mail: carlos.leitao@arcratings.com

Isabel Fernandes
Lead Analyst
E-mail: isabel.fernandes@arcratings.com

Emma-Jane Fulcher
CRO & Panel Chairperson
E-mail: emma.fulcher@arcratings.com

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