

Media Release:

Taiwan Power Co. Ratings Affirmed At 'twAAA/twA-1+'; Ratings Then Withdrawn At The Issuer's Request

June 27, 2024

Taiwan Ratings Corp. said today it had affirmed its 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings on **Taiwan Power Co.** (Taipower). At the same time, we affirmed the 'twAAA' issue rating on the company's unsecured common corporate bonds. We then withdrew the ratings at the company's request. At the time of the withdrawal, the outlook was stable.

At the time of withdrawal, the ratings reflected our view that the Taiwan government is almost certain to provide timely financial support to the company, if needed. This reflects our view of Taipower's critical role to supply sufficient and reliable electricity to support Taiwan's highly industrialized economy. We also believe the government will maintain its ownership and tight control over Taipower over the next three to five years.

Related Criteria & Research

Related Criteria

- Criteria | Corporates | General: Sector-Specific Corporate Methodology - April 04, 2024
- Criteria | Corporates | General: Corporate Methodology - January 07, 2024
- Criteria | Corporates | General: Methodology: Management And Governance Credit Factors For Corporate Entities - January 07, 2024
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Corporates | General: Corporate Methodology: Ratios And Adjustments - April 01, 2019
- Criteria | Corporates | General: Reflecting Subordination Risk In Corporate Issue Ratings - March 28, 2018
- General Criteria: Rating Government-Related Entities: Methodology And Assumptions - Mar 25, 2015
- Criteria | Corporates | General: Methodology And Assumptions: Liquidity Descriptors For Global Corporate Issuers - December 16, 2014
- General Criteria: Country Risk Assessment Methodology And Assumptions - November 19, 2013
- General Criteria: Methodology: Industry Risk - November 19, 2013
- General Criteria: Principles Of Credit Ratings - February 16, 2011

Related Research

- Taiwan Ratings' Ratings Definitions – Nov. 11, 2021

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

PRIMARY CREDIT ANALYST

Irene Lai

Taipei

+886-2-2715-6825

irene.lai

@spglobal.com

irene.lai

@taiwanratings.com.tw

SECONDARY CONTACT

Raymond Hsu, CFA

Taipei

+886-2-2715-6827

raymond.hsu

@spglobal.com

raymond.hsu

@taiwanratings.com.tw

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