

RAEX-Europe has decided to place the ‘BBB-’ credit ratings of Russia on watch.

RAEX-Europe has decided to put the credit ratings of Russia on watch, which means that the credit ratings are under consideration for a change in the short term.

Placing a credit rating “On Watch” is not considered as a rating action.

Major factors that influenced the decision to put the ratings on watch:

- Russian military invasion of Ukraine;
- Severe sanctions, including partial exclusion from the SWIFT system, which put Russia's economy and debt repayment capacities under serious constraints;
- Sharp increase in the Central Bank's reference rate and RUB devaluation;
- Threats of further escalation and additional western sanctions.

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