



**May 17, 2018**

## **ACRA acquires European Rating Agency (ERA)**

ACRA has closed a purchase of European Rating Agency (ERA) based in Slovakia. The relevant agreement was signed on April 20, 2018 by Ekaterina Trofimova, ACRA CEO, and Emil Hubinák, Chairman of the ERA Board of Directors.

ACRA has become the sole shareholder of ERA. ACRA's purpose is to maintain the rating business of ERA in the Central and Eastern Europe.

ERA was established in 2001. In June 2012, ERA became a registered credit rating agency under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council dated 16 September 2009 on credit rating agencies, following which ERA started to assign ratings for regulatory purposes. Currently, ERA rates mainly companies operating in the Slovak market and some other EU countries.

"ERA's acquisition by ACRA serves the purpose of strengthening ACRA's international presence and establishing its footprint on European market. ACRA intends to boost ERA's existing franchise, sub-sovereign ratings, as well as to develop new expertise in sovereign and supranational ratings. ACRA specifically emphasizes that in doing so full compliance with European regulatory framework is its utmost priority," says Ekaterina Trofimova. "ACRA expects that synergy of its analytical and methodological resources with ERA's knowledge of European regulatory practices and market characteristics will benefit both agencies and will take ERA's brand to a new level."

"The mission of ERA is to provide the participants on the financial and capital market with financial and non-financial analyses and risk categorizations, enabling them to illustrate and standardize the risks of those transactions. I am handing ERA over into capable hands of ACRA with a complete trust, that ACRA can fulfil ERA's mission and lead ERA to bright future," notes Emil Hubinák.

ACRA periodically conducts credit rating analysis trainings. Currently, the enrollment is open for Change Management training led by its author, Ekaterina Trofimova, ACRA CEO, to be held on May 21, 2018. Each attendee will be awarded a training completion certificate. The entire list of ACRA trainings is available at: [www.acra-ratings.com/trainings](http://www.acra-ratings.com/trainings). To enroll, please contact Artem Mayorov, tel.: +7 (495) 139 04 80, ext. 147 or email: [artem.mayorov@acra-ratings.ru](mailto:artem.mayorov@acra-ratings.ru).

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Analytical Credit Rating Agency (ACRA) was founded in 2015, with its 27 shareholders representing major Russian corporate and financial institutions and its authorized capital exceeding RUB 3 bln. ACRA's main objective is to provide the Russian financial market with high-quality rating products. Methodologies and internal documents of ACRA are developed in compliance with the Russian legislation and with regard to global rating industry best practices.