



Rating Action: Moody's withdraws Aa3 issuer rating of Enexis B.V.

Global Credit Research - 19 Mar 2018

London, 19 March 2018 -- Moody's Investors Service (Moody's) has today withdrawn the Aa3 long-term issuer rating and stable outlook of Enexis B.V. (renamed Enexis Netwerk B.V. as of 1 January 2018). The Aa3 ratings of its parent Enexis Holdings N.V. are unaffected.

RATINGS RATIONALE

Moody's has decided to withdraw the rating for its own business reasons. Please refer to the Moody's Investors Service's Policy for Withdrawal of Credit Ratings, available on its website, www.moodys.com.

Enexis Holding N.V. is a holding company of Enexis B.V. owns and manages the gas and electricity distribution networks in several Dutch regions, covering around 31% of the country. Enexis B.V.'s immediate parent is Enexis Holding N.V. and Enexis B.V. generates more than 95% of the group's revenue and represents 99% of group assets and liabilities. The company is one of the three largest electricity and gas network operators in the Netherlands responsible for the maintenance, management and development of the medium-voltage electricity and gas distribution grids. It operates around 136,900 km of electricity cable and 46,200 km of gas pipelines, delivering electricity to approximately 2.8 million customers and gas to 2.3 million customers.

Enexis Holding N.V. is fully owned by Dutch provinces and municipalities, with the largest owners being the provinces of Noord Brabant (31%), Overijssel (20%), Limburg (16%), Groningen (7%) and Drenthe (2%). The remaining 24% stake is owned by 100 municipalities where the company provides its network services.

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Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

Please see www.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moodys.com for additional regulatory disclosures for each credit rating.

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