



Pursuant to Article 226 of Royal Legislative Decree 4/2015 of 23 October, approving the Consolidated Text of the Securities Market Act, Aena, S.M.E., S.A., hereby notifies the following

## **INSIDE INFORMATION**

Today, Fitch Ratings has downgraded AENA, S.M.E., S.A. Long Term Issuer Default Rating to "A-" from "A" while maintaining the negative outlook. It has also downgraded the short-term rating from "F1" to "F2".

Fitch explains in their report that: "The downgrade reflects impaired visibility over next 5 years AENA's revenues recovery driven by the new law affecting the MAG's, which increases the uncertainties on revenues path until traffic fully recovers. The negative outlook reflects the remaining uncertainty of the sector, despite AENA's fast deleveraging profile as activity recovers."

The report is available in our website (http://www.aena.es), section *Shareholders and investors, Financial information, Rating.* 

AENA, S.M.E., S.A.