

Fitch Affirms Withdraws Ingenio Magdalena's Ratings

Written by Australian Business

MONTERREY, Mexico--([BUSINESS WIRE](#))--Fitch Ratings has affirmed and simultaneously withdrawn the following ratings of Ingenio Magdalena S.A. (Imsa):

--Foreign currency Issuer Default Rating (IDR) at 'BB-';

--Local currency IDR at 'BB-'.

The Rating Outlook is Stable.

The reason for the withdrawal is that Imsa's ratings are no longer considered by Fitch to be relevant to the agency's coverage. The company's intended debt issuance did not occur and it does not plan to access the capital markets in the midterm. In addition, Imsa has no debt issuance in the markets.

Additional information is available ' www.fitchratings.com '.

Applicable Criteria and Related Research:

--'Corporate Rating Methodology' (May 28, 2014).

Applicable Criteria and Related Research:

Corporate Rating Methodology - Including Short-Term Ratings and Parent and Subsidiary Linkage

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http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=749393

Additional Disclosure

Solicitation Status

http://www.fitchratings.com/gws/en/disclosure/solicitation?pr_id=837695

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