

Market Announcement



2 October 2026

S&P Global Ratings changes outlook on Auckland Council to positive, affirms AA ratings

S&P Global Ratings has changed the outlook on Auckland Council to positive from stable and has affirmed the AA rating.

This rating action follows S&P Global's expectation for Auckland Council's financial position to improve markedly over the next few years. Rising revenues, tight expense control, and the deconsolidation of Watercare should support stronger fiscal metrics.

They also indicate that the council's moderating capital expenditure requirements, robust economy, experienced financial management, and exceptional liquidity will continue to support the ratings.

ENDS

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