

FitchRatings

Fitch Downgrades ETB to 'BB+'; Outlook Negative

Fitch Ratings-Chicago-03 March 2016: Fitch Ratings has downgraded Empresa de Telecomunicaciones de Bogota S.A. E.S.P.'s (ETB) ratings as follows:

- Long-term foreign and local currency Issuer Default Ratings (IDRs) to BB+ from 'BBB-';
- COP530 billion senior notes due 2023 to BB+ from 'BBB-';
- National long-term rating to AA+(col) from 'AAA(col)'.
The Rating Outlook is revised to Negative from Stable.