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Fitch upgrades Belgium to AA+

Press release from the Belgian Debt Agency

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The Belgian Debt Agency hereby announces that Fitch Ratings today upgraded the long-term rating for Belgian Government Debt from AA to AA+, with stable outlook, on continued balanced budgets and on the credible commitment to more public debt reduction. In addition, Fitch mentioned the success the Belgian government has had in public debt management as a euro member. All three major rating agencies now assign their second highest long-term rating to Belgian Government Debt. Last week Standard & Poor's confirmed the rating AA+ with stable outlook, and on 28 March 2006 Moody's Investors Service changed the outlook for the Aa1-rating from stable to positive.

Belgian Debt Agency
Avenue des Arts 30
1040 Brussels
Belgium
+32 257 47082
<http://www.debtagency.be>

Jean Deboutte
Manager Strategy, Risk Management &
Investor Relations
+32 470 74 72 79
info@debtagency.be