

## IIRA Withdraws Ratings on International Company for Water & Power Projects (ACWA Power)

Manama, June 02, 2020 – At the request of the Company, Islamic International Rating Agency ("IIRA") has withdrawn with immediate effect, its issuer ratings and fiduciary scores assigned to International Company for Water & Power Projects ("ACWA Power" or "the Company"). On March 19, 2019, IIRA had reaffirmed 'BBB+/A2' (Triple B Plus / A Two) on the international scale and 'AA-(sa)/ A1(sa)' (Double A Minus (sa) / A One (sa)) on the national scale assigned to ACWA Power with a 'Stable' outlook.

For further information on this rating announcement, please contact us at <a href="mailto:iira@iirating.com">iira@iirating.com</a>.