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Standard & Poor's and Moody's Uphold Investment Grade Ratings for Yanfeng Automotive Interiors at 'BBB-' and 'Baa3'



SHANGHAI (ots) -

Yanfeng Global Automotive Interior Systems Co, Ltd. (YFAI) announced that S&P Global Ratings (Standard and Poor's) and Moody's Investors Service (Moody's), upheld their credit ratings of 'BBB-' and 'Baa3' both with a stable outlook. Moody's updated their investment grade rating on January 31, 2019 and S&P on February 28, 2019. This is the third consecutive year that S&P and Moody's have rated the company investment grade. Both ratings are subject to continuous monitoring by both agencies.

Standard & Poor's has affirmed YFAI's long-term corporate rating of BBB- with a stable outlook. S&P attributed their rating to such factors as a sound market position in automotive interiors; global presence; established relationships with major automakers; low debt leverage and prudent financial management.

Moody's Investors Service has continued to assign a Baa3 issuer rating with a stable outlook in their update. This rating is based on credit considerations such as YFAI's steady revenue generation, driven by a strong position in the global automotive interior market, as well as strong geographic diversification.

"We are pleased that S&P and Moody's have both upheld their investment grade ratings for YFAI," said Steve Meszaros, CEO of Yanfeng Automotive Interiors. "These ratings validate our status as an industry leader that is well positioned to execute our strategic priorities and serve our global customers in this period of significant evolution in the global automotive industry."

"These ratings are an affirmation that our business is well-positioned in the global market," said Michael Kleinheksel, CFO of YFAI. "We continue to focus on disciplined execution and improved efficiency as we deliver our commitments to customers."

About Yanfeng Automotive Interiors

Yanfeng Automotive Interiors (YFAI) is the global leader in automotive interiors. YFAI is redefining how people relax, work and play in their vehicle interiors today and decades from now. Headquartered in Shanghai, the company has approximately 110 manufacturing plants and technical centers in 19 countries and more than 33,000 employees globally. They design, develop and manufacture interior components for all automakers. Established in 2015, Yanfeng Automotive Interiors is a joint venture between Yanfeng, one of the largest automotive suppliers in China and Adient, the global leader in automotive seating. For more information, please visit www.YFAI.com.

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