



CONTACT
E-470 Media Relations
Mediarelations@e-470.com

FOR IMMEDIATE RELEASE

July 13, 2023

Moody's Investors Service Upgrades E-470's Senior Revenue Bonds Rating *Authority Receives A1 Rating Following Recent S&P Global Upgrade*

AURORA, CO – Moody's Investors Service, one of the nation's top bond rating agencies, has upgraded the E-470 Public Highway Authority senior revenue bonds from an "A2" to an "A1" rating with a stable outlook. The upgrade was announced on July 13, 2023, and follows an upgrade from S&P Global Ratings in May, which brought the Authority from an "A" to an "A+" rating.

"The consecutive ratings upgrades we've seen recently highlight E-470's dedication to financial stewardship," says E-470 Executive Director Beau Memory. "I'm proud of the financial condition of the Authority along with a stellar team of staff who consistently manage their areas to ensure financial success."

According to the Moody's report, the A1 rating reflects E-470's "strong fundamentals that result in sustained traffic demand, proactive debt and financial management and our expectation that the strong service area economy will continue to support the continued traffic and revenue growth." Additionally, one factor contributing to the upgrade is the Authority's long and proven track record of conservative budgeting practices.

The report goes on to state, "The stable outlook is based on our expectation that E-470's traffic performance and proactive debt and financial management will continue to support its strong financial metrics, keeping robust liquidity balances, even with a decline from funding the capital improvement program, and supporting the continued leverage decline given no new money debt issuance."

[Click here](#) to see the full Moody's ratings report.

About the E-470 Public Highway Authority: E-470 is the 75-mph toll road running along the eastern perimeter of the Denver metropolitan area. E-470 is a user-financed roadway, receiving no local, state, or federal funds for financing, construction, operations, or maintenance. A political sub-division of the state, the tollway is governed by the E-470 Public Highway Authority Board composed of eight local governments including Adams, Arapahoe and Douglas counties, and the municipalities of Aurora, Brighton, Commerce City, Parker, and Thornton. Additionally, E-470 operates *ExpressToll*, the all-electronic toll collection system available on E-470, Northwest Parkway and CDOT's Express Lanes. For more information, please visit e-470.com.

###