



**FOR IMMEDIATE RELEASE**

**June 5, 2024**

## **Fitch Upgrades E-470's (CO) Revenue Bonds**

*Authority Receives Rating Increase from 'A' to 'A+' with a Stable Outlook*

**AURORA, CO** – Fitch Ratings, one of the nation's top bond rating agencies, has upgraded the E-470 Public Highway Authority's (CO) \$1.2 billion senior revenue bonds from an 'A' to an 'A+' rating with a stable outlook. The upgrade was announced on June 3, 2024, and follows upgrades from Moody's ('A1') and S&P Global Ratings ('A+') in 2023, which brought the Authority to the highest "single A" rating for all three bond rating agencies.

"The consecutive rating upgrades we've seen over the last couple of years highlight E-470's dedication to financial stewardship," says Council Member John Diak, the Chair of the E-470 Board of Directors. "I'm proud of the financial condition of the Authority along with a strong team of staff who consistently manage their areas to ensure financial success."

According to the Fitch Investors report, the upgrade reflects E-470's "full traffic recovery since the pandemic and expectations of continued favorable future traffic demand driven by high population growth and the strong economy of the Denver metropolitan region. The authority further benefits from a sizable liquidity position, with a proactive internal debt and financial management policy."

The report goes on to state, "Furthermore, no new money debt issuances are needed to fund the authority's capital plan, with the entirety of the five-year capital plan funded with cash from reserves."

[Click here](#) to see the full Fitch 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](http://e-470.com).

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