



NEWS RELEASE

Mar 11, 2024

Rating and Investment Information, Inc. (R&I) has announced the following:

Dowa Holdings Co., Ltd. (Sec. Code: 5714)

[Affirmed]

Issuer Rating: A, Stable

Bond Rating: A

RATIONALE:

The English version will be available soon.

R&I RATINGS:

ISSUER: Dowa Holdings Co., Ltd.

[Affirmed]

	Rating		Rating Outlook	
Issuer Rating	A		Stable	
	Issue Amount	Issue Date	Maturity Date	Rating
Unsec. Str. Bonds No.5	JPY 10,000 mn	Sep 18, 2019	Sep 18, 2024	A
Unsec. Str. Bonds No.6	JPY 10,000 mn	Sep 24, 2021	Sep 24, 2026	A

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 1, 2021]

R&I's Analytical Approach to Holding Companies [Mar 8, 2022]

■Contact : Sales and Marketing Division, Customer Service Dept. TEL.+81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp
 ■Media Contact : Corporate Planning Division (Public Relations) TEL.+81-(0)3-6273-7273

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>
 Credit ratings are R&I's opinions on an issuer's general capacity to fulfill its financial obligations and the certainty of the fulfillment of its individual obligations as promised (creditworthiness) and are not statements of fact. Further, R&I does not state its opinions about any risks other than credit risk, give advice regarding investment decisions or financial matters, or endorse the merits of any investment. R&I does not undertake any independent verification of the accuracy or other aspects of the related information when issuing a credit rating and makes no related representations or warranties. R&I is not liable in any way for any damage arising in relation to credit ratings (including amendment or withdrawal thereof). As a general rule, R&I issues a credit rating for a fee paid by the issuer. For details, please refer to <https://www.r-i.co.jp/en/docs/policy/site.html>.