



NEWS RELEASE

Feb 26, 2024

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

NHK Spring Co., Ltd. (Sec. Code: 5991)

[Rating Changed]

Issuer Rating: A-, Positive -> A, Stable

Bond Rating: A- -> A

[Affirmed]

CP Rating: a-1

RATIONALE:

The English version will be available soon.

R&I RATINGS:

ISSUER: NHK Spring Co., Ltd.

[Rating Changed]

	Rating		Rating Outlook	
Issuer Rating	A		Stable	
	Issue Amount	Issue Date	Maturity Date	Rating
Unsec. Str. Bonds No.9	JPY 10,000 mn	Sep 21, 2021	Sep 18, 2026	A

[Affirmed]

	Issue Limit	Rating
Commercial Paper	JPY 15,000 mn	a-1

Primary rating methodologies applied:

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

Automobile Components [Aug 19, 2022]

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