



NEWS RELEASE

Nov 8, 2024

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

Nissan Motor Co., Ltd. (Sec. Code: 7201)

[Outlook Changed]

Issuer Rating: A, Stable -> Negative

Nissan Financial Services Co., Ltd. (Sec. Code: -)

[Outlook Changed]

Issuer Rating: A, Stable -> Negative

RATIONALE:

The English version will be available soon.

R&I RATINGS:

ISSUER: Nissan Motor Co., Ltd.

[Outlook Changed]

	Rating	Rating Outlook
Issuer Rating	A	Negative

ISSUER: Nissan Financial Services Co., Ltd.

[Outlook Changed]

	Rating	Rating Outlook
Issuer Rating	A	Negative

Nissan Motor Co., Ltd.

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 24, 2024]

Passenger Vehicles [Jun 14, 2022]

Nissan Financial Services Co., Ltd.

Primary rating methodologies applied:

R&I's Basic Methodology for Corporate Credit Ratings [Jun 24, 2024]

Credit Card and Credit Sales [Sep 26, 2022]

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

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