

22 January 2016

Santos maintains S&P investment grade credit rating

Santos notes that Standard and Poor's ratings Services (S&P) has revised Santos' long-term senior unsecured credit rating from BBB to BBB-.

Santos' credit rating remains investment grade and there is no material change in Santos' financial position as a result of the announcement from S&P.

None of the company's existing drawn or undrawn debt facilities contain any credit rating-related covenant triggers or review events.

Santos Executive Chairman Peter Coates said that driving further cost reductions and operating efficiencies remained Santos' primary focus, and that the company was well placed to withstand an extended period of low oil prices.

The company's liquidity and net debt position is set out on page 2 of its Fourth Quarter Activities Report which was released to the ASX this morning.

Ends.

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