



**ZAGREBAČKI
HOLDING**

Ulica grada Vukovara 41, Zagreb

LEI: 74780090ND4TXRKKO752

Home member state: Croatia

ISIN: HRZGHOO287A8

Symbol: 3ZGH2

Zagreb Stock Exchange, Inc.

Segment: Official Market

Zagreb, 10 December 2025

**CROATIAN FINANCIAL SERVICES
SUPERVISORY AGENCY**
Official register of prescribed information
ZAGREB STOCK EXCHANGE INC.
OTS HINA

OTHER PRESCRIBED INFORMATION – S&P Affirms Rating and Upgrades Credit Outlook for Zagreb Holding Ltd

International credit rating agency Standard & Poor's Global has affirmed the BB long-term credit rating of Zagreb Holding Ltd and upgraded the outlook from stable to positive.

The agency assessed that Zagreb Holding Ltd will continue implementing its strategy of operational improvements in key public services and infrastructure, including enhancements in waste and water management, as well as in the gas distribution network.

In this area, S&P highlighted planned investments—such as the “Project Zagreb”—which are expected to contribute to increased profitability. Standard & Poor's also recognised the company's significant improvement in liquidity and emphasised the savings achieved through the refinancing of debt obligations via a new EUR 131 million club loan.

In November, international rating agency Moody's Investors Service also affirmed Zagreb Holding's investment-grade A3 credit rating, acknowledging the company's continued strengthening of financial indicators and liquidity position.

“With the stable operations of Zagreb Holding Ltd, as recognised by international credit rating agencies and investors, the company is now better positioned to invest in projects that will enhance its business operations and the level of service provided to citizens,” said Ivan Novaković, President of the Management Board of Zagreb Holding Ltd.

ZAGREB HOLDING Ltd

ZAGREBAČKI HOLDING d.o.o.

Ulica grada Vukovara 41, 10000 Zagreb
www.zgh.hr
OIB: 85584865987
MBS: 080042653
Trgovački sud u Zagrebu
Temeljni kapital: 437.166.150,00 eura
uplaćen u cijelosti

Uprava: Ivan Novaković, Matija Subašić-Maras, Dubravko Karačić, Damir Novinić

BANKA

Zagrebačka banka d.d., Zagreb
Privredna banka Zagreb d.d., Zagreb
Erste & Steiermarkische Bank d.d., Rijeka
OTP banka d.d., Split
Raiffeisenbank Austria d.d., Zagreb
Hrvatska poštanska banka d.d., Zagreb

IBAN

HR 6623 60000 110136 0753
HR 9623 40009 111022 9364
HR 5524 02006 110046 8888
HR 3024 07000 110017 9527
HR 9824 84008 113502 6334
HR 8123 90001 119803 3482

