<u>ESMA clarifies endorsement of UK</u> <u>credit ratings in case of a no-deal</u> <u>Brexit</u>

The European Securities and Markets Authority (ESMA) has issued today a <u>statement</u> which sets out the implications for credit rating agencies (CRAs) based in the United Kingdom (UK), including the endorsement of UK credit ratings, should the UK withdraw from the European Union (EU) without a withdrawal agreement (no-deal Brexit).