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# S&P Global Ratings

S&P Global Ratings business operations in the European Union are currently conducted through S&P Global Ratings Europe Limited (“SPGRE”), the legal successor of certain legal entities registered under the EU CRA Regulation from 31 October 2011 and who merged into SPGRE during 2018.

Listed below are the names of the Rated Entities<sup>1</sup> or Related Third Parties<sup>2</sup> accounting for more than 5 % of 2019 revenue of SPGRE.

**None**

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<sup>1</sup> “Rated Entity” means an entity whose creditworthiness is assessed in a Credit Rating.

<sup>2</sup> “Related Third Party” means the arranger, obligor, originator, servicer, sponsor, underwriter, or any other party that interacts with S&P Global Ratings on behalf of a Rated Entity, including any person directly or indirectly linked to that Rated Entity by control.