

## **EMPARK'S RATING UPGRADE**

Madrid- 27 May 2014

Moody's Investors Service has today upgraded to B1 from B2 the senior secured rating on the notes issued by Empark Funding S.A., a financing conduit of Empark Aparcamientos y Servicios S.A. (Empark).

Concurrently, Moody's has upgraded the corporate family rating (CFR) of Empark to B1 from B2 and probability of default rating (PDR) to Ba3-PD from B1-PD. The outlook on the ratings is stable