








Ratings Wrap-Up (August 29, 2018 - Sept 12, 2018)

The following table lists select ratings actions on the debt of an LBO-backed company by either Moody's Investors Service or Standard & Poor's.

Date	Company:	Sponsors:	Arrow:	Action:	Highlight:	Rating Service
9/12/18	Aurora Capital Partners	Restaurant Technologies Inc.		S&P assigned to Restaurant Technologies a 'B-' issuer credit rating. The outlook is stable.	West Street Infrastructure Partners III is to acquire Restaurant Technologies, which focuses in cooking oil solutions and has a significant customer concentration with McDonald's.	S&P
9/11/18	Abaco Energy Technologies LLC	Riverstone		S&P upgraded its issue credit rating of Abaco Energy Technologies to 'B-'. The outlook is stable.	The upgrade and positive outlook reflect Abaco's improved leverage and free cash flow generation.	S&P
9/6/18	Navicure Inc	Bain Capital		S&P affirmed its issuer credit rating of 'B-' for Navicure and revised its outlook to positive.	S&P's revised positive outlook is based on Navicure's successful integration of Zirmed.	S&P
9/5/18	The Hillman Cos. Inc.	CCMP Capital		S&P downgraded The Hillman Cos. Inc's issuer credit rating to 'B-'. The outlook is stable.	Hillman's debt-financed acquisitions and risk of integrating these acquisitions in unfamiliar environments.	S&P
9/4/18	Monitronics International Inc.	Ascent Capital Group		S&P downgraded Monitronics International's issuer credit rating to 'CCC'. Outlook is negative.	Monotronics announced a proposed transaction with Ascent Capital Group to exchange its senior unsecured notes for a combination of new cash and PIK.	S&P
9/4/18	Getty Images Inc.	The Carlyle Group		S&P placed its 'CCC' issuer credit rating of Getty Images on CreditWatch. The outlook is developing.	Getty Images announced that it plans to purchase a 51 percent equity stake and take control of the company from shareholders and financial sponsors.	S&P
8/30/18	Artesyn Embedded Technologies Inc.	Platinum Equity		S&P affirmed its 'B-' issuer credit rating to Artesyn Embedded Technologies, but revised its outlook to negative.	An expectation in Artesyn's rapid consumer sales growth could continue to challenge its liquidity.	S&P

Source: Standard & Poor's, Moody's Investors Service and Buyouts