



[Home](#) > ESMA withdraws the registrations of S&P Italy and S&P France following merger

ESMA WITHDRAWS THE REGISTRATIONS OF S&P ITALY AND S&P FRANCE FOLLOWING MERGER

20 December 2018

CREDIT RATING AGENCIES

The European Securities and Markets Authority (ESMA) has today *withdrawn* the credit rating agency (CRA) registrations of S&P Global Ratings France and S&P Global Ratings Italy following the merger with S&P Global Ratings Europe, based in Ireland.

The withdrawal decisions follow the official notification to ESMA by S&P on 21 November 2018 of its intention to renounce the two registrations under the conditions set out in Article 20(1)(a) of the CRA Regulation (CRAR). S&P Global Ratings Europe will continue to be registered with ESMA, as it also merged with Standard and Poor's Credit Market Services Europe Limited (based in the United Kingdom) on 30 June 2018. The latter is the remaining registration.

Point (a) of Article 20(1) of the CRAR provides that without prejudice to Article 24 ESMA shall withdraw the registration of a credit rating agency where the agency expressly renounces the registration or has provided no grounds for the preceding six months.

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