

RBP-046-2025

San Isidro, 22 de agosto 2025

Señores
Superintendencia del Mercado de Valores
Av. Santa Cruz N° 315
Miraflores

Atención: Registro Público del Mercado de Valores
Referencia: Hecho de Importancia

De conformidad con lo previsto en los artículos 3 y 4 del Reglamento de Hechos de Importancia e Información Reservada, aprobado mediante Resolución N° 005-2014-SMV/01 del 17 de marzo de 2014, cumplimos con informar en calidad de Hecho de Importancia que la firma clasificadora internacional Fitch Ratings, mantiene la calificación de “CCC+” a PETROPERÚ como emisor de deuda de largo plazo en moneda local y extranjera; y también, mantiene el perfil de crédito (SCP por sus siglas en inglés) de la compañía en 'cc', por las razones que se explican en el informe.

Se adjunta informe publicado el día de hoy por Fitch Ratings, en inglés y español.

Atentamente,

Luis Sánchez Torino
Representante Bursátil
Petróleos del Perú- PETROPERÚ S.A.

RATING ACTION COMMENTARY

Fitch Affirms Petroperu's Ratings at 'CCC+'

Fri 22 Aug, 2025 - 4:56 p. m. ET

Fitch Ratings - New York - 22 Aug 2025: Fitch Ratings has affirmed Petroleos del Peru - Petroperu S.A.'s (Petroperu) Long-Term Foreign and Local Currency Issuer Default Ratings (IDRs) at 'CCC+'. Fitch has also affirmed the rating of Petroperu's senior unsecured notes at 'CCC+' and an Recovery Rating of 'RR4' has been assigned. Fitch assessed Petroperu's Standalone Credit Profile (SCP) at 'cc'.

The 'CCC+' rating reflects the result from the application of Fitch's government-related entity (GRE) criteria, which resulted in an Overall Linkage Score (OLS) of 15 points. In combination with the 'cc' SCP, an OLS of 15 prescribes a Bottom-Up plus three approach to notching to Petroperu's rating. Fitch's evaluation of the SCP indicates that, when assessed absent government support, default of some kind appears probable due to liquidity constraints, which supports its placement in the 'cc' rating category.

KEY RATING DRIVERS

GRE Criteria Application: Petroperu's ratings are linked with the sovereign's through Fitch's GRE criteria. The company is rated on a bottom-up +3 basis due to a GRE assessment score of 15, which coupled with a 11-notch differential between the SCP and the sovereign rating, resulted in a 'CCC+' rating. The GRE criteria incorporates four factors for the calculation of the OLS, as detailed below.

1) 'Decision Making and Oversight', which was rated 'Strong.' Petroperu is 100% owned by the Peruvian government; 2) 'Precedents of Support' is assessed as Not Applicable, which reflects how the government's record of assistance has only addressed immediate needs for the continuation of the company's operations, but not for the long-term improvement of capital structure; 3) 'Preservation of

Provision of Public Service or Sovereignty or Strategic Assets, deemed as Not Applicable' reflecting sharp loss of market share; and 'Contagion Risk', rated as 'Strong' as Petroperu's default is likely to disrupt access to (or cost of) financing for the government or its other GREs.

Constrained Liquidity: Petroperu faces a severe liquidity crunch as the cash forecasted to be generated within the year will not suffice to cover its debt repayments. Consequently, the company is compelled to depend extensively on external funding sources to prevent an event of default. Fitch has projected an EBITDA of \$56 million for 2025 against debt repayments amounting to \$175 million. According to Fitch's analysis, the company is experiencing a monthly cash burn rate of about \$200 million reflecting difficulty to evacuate production. This leads to an anticipated cash shortfall of \$490 million, evidencing a liquidity strain that could result in a default-like event reflective of a 'cc' rating.

Limited Visibility on Additional Government Support: Fitch does not anticipate substantial support from the national government for Petroperu's capital structure in the short term. While the government has provided liquidity between 2022 and 2025 to meet immediate requirements, these measures did not address the fundamental problem of high indebtedness. Operational challenges related to the operations of the Talara Refinery and the cash demands of its ramp-up and stoppages have led to further financial needs that the company will need to get fulfilled from external sources through the rating horizon.

Unsustainable Capital Structure: Without significant governmental support, Fitch forecasts Petroperu's average gross debt/EBITDA ratios to approach 40x, with the ratio surpassing 100x in 2025, with EBITDA estimated at \$56 million and total debt predicted to surpass \$5.6 billion. The structural debt is expected to average around \$5.7 billion over the next two years, excluding supplier debt. The ramp-up phase of the Talara refinery was costly, and recent operational and environmental issues aggravated the liquidity situation at a time cash generation was anticipated and needed.

Acute Operational Disruptions: Petroperu's Talara refinery has modern units aimed at highly efficient operation that allows feedstock flexibility and enhances the extraction of high value distillates. However, persisting logistical issues regarding port closures, inefficient alternatives for land transportation, and the subsequent need for short-term high-cost purchases of fuels to meet commercial commitments in the Lima and Mollendo regions cause the severe EBITDA erosion and cash pressure that afflict the company today.

PEER ANALYSIS

Petroperu's rating linkage to the Peruvian sovereign rating is weaker than that of most national oil and gas companies in the region, including Empresa Nacional del Petroleo (ENAP; A-/Stable), YPF S.A. (CCC+), Ecopetrol S.A. (BB+/Negative) and Petroleo Brasileiro S.A. (BB/Stable).

In Latin America, most national oil companies are of significant strategic importance for energy supply to their countries, and a default could have negative social and financial implications at a national level. Like its peers, Petroperu has legal ties to the government through its majority ownership and strong operational control.

KEY ASSUMPTIONS

--Fitch's Brent oil price at USD70/barrel (bbl) in 2025, USD65/bbl in 2026, USD65/bbl in 2027 and long-term prices at USD60/bbl;

--Domestic sales of 78,000 bbl/day in 2025, 97,000 bbl/day in 2026 onward;

--Crack spread of USD5/bbl in 2025, which factors in the lower production and costs associated with the closing of the Talara port and refinery, USD10/bbl in 2026 and USD15/bbl long term;

--Rollover of short-term working capital facilities;

--Average capex of USD210 million per year through the rating horizon.

RECOVERY ANALYSIS

The recovery analysis assumes liquidation value for Petroperu rather than going concern.

Liquidation Approach:

--USD1.2 billion inventory valued at 50%;

--PP&E of USD 7.0 billion valued at 50%;

--Total liquidation value USD 4.3 billion;

--10% administrative claims.

With these assumptions, Fitch's waterfall generated recovery computation (WGRC) for the senior unsecured notes are in the 'RR2' band, with a 71% recovery. However, according to Fitch's Country-Specific Treatment of Recovery Ratings Criteria, the Recovery Rating for corporate issuers in Peru is capped at 'RR4'.

RATING SENSITIVITIES

Factors that Could, Individually or Collectively, Lead to Positive Rating Action/Upgrade

--An upgrade can be considered if the government makes a capital injection that improves the company credit profile, capitalizes its loans, and/or guarantees a greater portion of Petroperu's debt to materially improve leverage metrics.

Factors that Could, Individually or Collectively, Lead to Negative Rating Action/Downgrade

--A Fitch-defined default process has commenced.

LIQUIDITY AND DEBT STRUCTURE

As of June 2025, Petroperu reported USD12.5 million cash on hand, compared with USD130.8 million in December 2024. As of June 30, 2025, the company had revolving credit lines for up to USD2.9 billion, USD2.5 billion were utilized. This amount included the USD 1.8 provided by the Peruvian government in 2023, and extended in 2024 for one additional year.

The company still has payments of \$207 million in 2H25, and due to the limited ability for FCF generation expected by Fitch, the company will need to draw on the remaining available lines or tap new facilities to meet 2025 maturities. Petroperu is negotiating a \$200 million line and a \$500 million one with international banks on a secured basis to address immediate liquidity needs.

ISSUER PROFILE

Petroleos del Peru - Petroperu S.A. (Petroperu) is a Peruvian state-owned petroleum company under private law and dedicated to oil production, transportation, refining, distribution and marketing of fuels and other petroleum-derived products. Refineries are located at Talara, Iquitos and Conchan.

REFERENCES FOR SUBSTANTIALLY MATERIAL SOURCE CITED AS KEY DRIVER OF RATING

The principal sources of information used in the analysis are described in the Applicable Criteria.

MACROECONOMIC ASSUMPTIONS AND SECTOR FORECASTS

[Click here](#) to access Fitch's latest quarterly Global Corporates Macro and Sector Forecasts data file which aggregates key data points used in our credit analysis. Fitch's macroeconomic forecasts, commodity price assumptions, default rate forecasts, sector key performance indicators and sector-level forecasts are among the data items included.

ESG CONSIDERATIONS

Petroleos del Peru - Petroperu S.A. has an ESG Relevance Score of '4' for Management Strategy due to its nature as a majority government-owned entity and the inherent governance risk that arises with a dominant state shareholder, which has a negative impact on the credit profile, and is relevant to the rating[s] in conjunction with other factors.

Petroleos del Peru - Petroperu S.A. has an ESG Relevance Score of '4' for Group Structure due to its nature as a majority government-owned entity and the inherent governance risk that arises with a dominant state shareholder, which has a negative impact on the credit profile, and is relevant to the rating[s] in conjunction with other factors.

Petroleos del Peru - Petroperu S.A. has an ESG Relevance Score of '4' for Financial Transparency due to a history of delayed delivery of audited financial statements, which has a negative impact on the credit profile, and is relevant to the rating[s] in conjunction with other factors.

Petroleos del Peru - Petroperu S.A. has an ESG Relevance Score of '4' for Governance Structure due to its nature as a majority government-owned entity and the inherent governance risk that arises with a dominant state shareholder, which has a negative impact on the credit profile, and is relevant to the rating[s] in conjunction with other factors.

The highest level of ESG credit relevance is a score of '3', unless otherwise disclosed in this section. A score of '3' means ESG issues are credit-neutral or have only a minimal credit impact on the entity, either due to their nature or the way in which they are being managed by the entity. Fitch's ESG Relevance Scores are not inputs in the rating process; they are an observation on the relevance and materiality of ESG factors in the rating decision. For more information on Fitch's ESG Relevance Scores, visit <https://www.fitchratings.com/topics/esg/products#esg-relevance-scores>.

RATING ACTIONS

ENTITY / DEBT ↕	RATING ↕			RECOVERY ↕	PRIOR ↕
Petroleos del Peru - Petroperu S.A.	LT IDR	CCC+	Affirmed		CCC+
	LC LT IDR	CCC+	Affirmed		CCC+
senior unsecured	LT	CCC+	Affirmed	RR4	CCC+
PREVIOUS	Page	1	of 1	10 rows ▼	NEXT

[VIEW ADDITIONAL RATING DETAILS](#)

Additional information is available on www.fitchratings.com

PARTICIPATION STATUS

The rated entity (and/or its agents) or, in the case of structured finance, one or more of the transaction parties participated in the rating process except that the following issuer(s), if any, did not participate in the rating process, or provide additional information, beyond the issuer's available public disclosure.

APPLICABLE CRITERIA

[Corporate Rating Criteria \(pub. 27 Jun 2025\) \(including rating assumption sensitivity\)](#)

[Sector Navigators – Addendum to the Corporate Rating Criteria \(pub. 27 Jun 2025\)](#)

[Government-Related Entities Rating Criteria \(pub. 18 Jul 2025\)](#)

APPLICABLE MODELS

Numbers in parentheses accompanying applicable model(s) contain hyperlinks to criteria providing description of model(s).

Corporate Monitoring & Forecasting Model (COMFORT Model), v8.2.0 ([1](#))

ADDITIONAL DISCLOSURES

[Dodd-Frank Rating Information Disclosure Form](#)

[Solicitation Status](#)

[Endorsement Policy](#)

ENDORSEMENT STATUS

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Fitch's solicitation status policy can be found at www.fitchratings.com/ethics.

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COMENTARIO DE ACCIÓN DE CALIFICACIÓN

Fitch afirma calificación de Petroperú en 'CCC+'

Vie 22 ago, 2025 - 16:56 ET

Fitch Ratings - Nueva York - 22 de agosto de 2025: Fitch Ratings ratificó la Calificación de Incumplimiento de Emisor (IDR) de Largo Plazo en Moneda Extranjera y Local (Petroperú) en 'CCC+'. Fitch también ratificó la calificación de los bonos sénior no garantizados de Petroperú en 'CCC+' y le asignó una Calificación de Recuperación de 'RR4'. Fitch evaluó el Perfil Crediticio Individual (PCI) de Petroperú en 'cc'.

La calificación 'CCC+' refleja el resultado de la aplicación de los criterios de Fitch para entidades relacionadas con el gobierno (GRE), lo que resultó en un Puntaje de Vinculación General (OLS) de 15 puntos. En combinación con el SCP 'cc', un OLS de 15 establece un enfoque ascendente más tres para ajustar la calificación de Petroperú. La evaluación de Fitch del SCP indica que, al evaluarse sin apoyo gubernamental, es probable que se produzca algún tipo de incumplimiento debido a restricciones de liquidez, lo que justifica su clasificación en la categoría de calificación 'cc'.

FACTORES CLAVE DE CALIFICACIÓN

Aplicación de los criterios GRE : Las calificaciones de Petroperú están vinculadas a las del soberano mediante los criterios GRE de Fitch. La compañía recibe una calificación bottom-up de +3 debido a una puntuación de 15 en la evaluación GRE, que, sumada a una diferencia de 11 niveles entre el SCP y la calificación del soberano, resultó en una calificación 'CCC+'. Los criterios GRE incorporan cuatro factores para el cálculo de los MCO, como se detalla a continuación.

1) «Toma de Decisiones y Supervisión», calificado como «Fuerte». Petroperú es propiedad exclusiva del gobierno peruano; 2) «Precedentes de Apoyo» se evalúa como No Aplicable, lo que refleja que el historial de asistencia del gobierno solo ha abordado las necesidades inmediatas para la continuidad de las operaciones de la empresa, pero no la mejora a largo plazo de su estructura de capital; 3) «Preservación de la Prestación de Servicios Públicos, la Soberanía o los Activos Estratégicos», calificado como No Aplicable, lo que refleja una marcada pérdida de participación en el mercado; y «Riesgo de Contagio», calificado como «Fuerte», ya que es probable que el incumplimiento de

Petroperú afecte el acceso (o el costo) al financiamiento para el gobierno o sus otras ERG.

Liquidez restringida: Petroperú enfrenta una grave crisis de liquidez, ya que el efectivo proyectado para este año no será suficiente para cubrir el pago de su deuda. En consecuencia, la compañía se ve obligada a depender en gran medida de fuentes de financiamiento externas para prevenir un evento de incumplimiento. Fitch ha proyectado un EBITDA de \$56 millones para 2025, con un pago de deuda de \$175 millones. Según el análisis de Fitch, la compañía está experimentando una tasa mensual de consumo de efectivo de aproximadamente \$200 millones, lo que refleja la dificultad para evacuar la producción. Esto genera un déficit de efectivo anticipado de \$490 millones, lo que evidencia una tensión de liquidez que podría resultar en un evento similar a un incumplimiento, reflejando una calificación de 'cc'.

Visibilidad limitada sobre apoyo gubernamental adicional: Fitch no anticipa un apoyo sustancial del gobierno nacional a la estructura de capital de Petroperú en el corto plazo. Si bien el gobierno proporcionó liquidez entre 2022 y 2025 para cubrir las necesidades inmediatas, estas medidas no abordaron el problema fundamental del alto endeudamiento. Los desafíos operativos relacionados con las operaciones de la Refinería de Talara y las demandas de efectivo para su puesta en marcha y paradas han generado necesidades financieras adicionales que la compañía deberá cubrir con fuentes externas durante el horizonte de calificación.

Estructura de capital insostenible: Sin un apoyo gubernamental significativo, Fitch prevé que el ratio deuda bruta/EBITDA promedio de Petroperú se acerque a 40x, superando 100x en 2025, con un EBITDA estimado en US\$56 millones y una deuda total que superará los US\$5.600 millones. Se espera que la deuda estructural promedie alrededor de US\$5.700 millones en los próximos dos años, excluyendo la deuda de proveedores. La fase de puesta en marcha de la refinería de Talara fue costosa, y los recientes problemas operativos y ambientales agravaron la situación de liquidez en un momento en que se anticipaba y necesitaba generar efectivo.

Interrupciones Operativas Graves: La refinería Talara de Petroperú cuenta con unidades modernas diseñadas para una operación altamente eficiente que permite la flexibilidad en la materia prima y optimiza la extracción de destilados de alto valor. Sin embargo, los persistentes problemas logísticos relacionados con el cierre de puertos, las alternativas ineficientes para el transporte terrestre y la consiguiente necesidad de compras de combustibles a corto plazo y de alto costo para cumplir con los compromisos comerciales en las regiones de Lima y Mollendo provocan la grave erosión del EBITDA y la presión de caja que aqueja a la compañía actualmente.

ANÁLISIS DE PARES

El vínculo de calificación de Petroperú con la calificación soberana peruana es más débil que el de la mayoría de las empresas nacionales de petróleo y gas de la región, incluidas Empresa Nacional del Petróleo (ENAP; A-/Estable), YPF SA (CCC+), Ecopetrol SA (BB+/Negativa) y Petróleo Brasileiro SA (BB/Estable).

En América Latina, la mayoría de las petroleras nacionales tienen una importancia estratégica significativa para el suministro de energía a sus países, y un incumplimiento podría tener consecuencias sociales y financieras negativas a nivel nacional. Al igual que sus pares, Petroperú tiene vínculos legales con el gobierno a través de su participación mayoritaria y un sólido control operativo.

SUPUESTOS CLAVE

- Precio del petróleo Brent de Fitch en USD70/barril (bbl) en 2025, USD65/bbl en 2026, USD65/bbl en 2027 y precios a largo plazo en USD60/bbl;
- Ventas internas de 78.000 bbl/día en 2025, 97.000 bbl/día a partir de 2026;
- Crack spread de USD5/bbl en 2025, que considera la menor producción y costos asociados al cierre del puerto y refinería de Talara, USD10/bbl en 2026 y USD15/bbl en el largo plazo;
- Renovación de facilidades de capital de trabajo a corto plazo;
- Gasto de capital promedio de USD210 millones por año durante el horizonte de calificación.

ANÁLISIS DE RECUPERACIÓN

El análisis de recuperación supone un valor de liquidación para Petroperú en lugar de un negocio en marcha.

Enfoque de liquidación:

- Inventario de USD 1.200 millones valorado al 50%;
- PP&E por USD 7.000 millones valorados al 50%;
- Valor total de liquidación USD 4.300 millones;
- 10% reclamaciones administrativas.

Con estos supuestos, el cálculo de recuperación generado por cascada (WGRC) de Fitch para los bonos sénior no garantizados se sitúa en el rango de RR2, con una recuperación del 71%. Sin embargo, según los criterios de Fitch para el tratamiento específico de las calificaciones de recuperación por país, la calificación de recuperación para emisores corporativos en Perú está limitada a RR4.

SENSIBILIDAD DE CALIFICACIÓN

Factores que podrían, individual o colectivamente, conducir a una acción de calificación positiva/mejora

--Se puede considerar una mejora si el gobierno realiza una inyección de capital que mejore el perfil crediticio de la compañía, capitalice sus préstamos y/o garantice una porción mayor de la deuda de Petroperú para mejorar materialmente las métricas de apalancamiento.

Factores que podrían, individual o colectivamente, conducir a una acción de calificación negativa/rebaja

--Ha comenzado un proceso de incumplimiento definido por Fitch.

LIQUIDEZ Y ESTRUCTURA DE LA DEUDA

A junio de 2025, Petroperú reportó USD 12,5 millones en efectivo, en comparación con USD 130,8 millones en diciembre de 2024. Al 30 de junio de 2025, la compañía contaba con líneas de crédito revolventes por hasta USD 2.900 millones, de los cuales USD 2.500 millones fueron utilizados. Este monto incluyó los USD 1.800 millones otorgados por el gobierno peruano en 2023, prorrogados en 2024 por un año adicional.

La compañía aún tiene pagos por US\$207 millones en el segundo semestre de 2025 y, debido a la limitada capacidad de generación de flujo de caja libre (FCF) prevista por Fitch, deberá recurrir a las líneas de crédito restantes o a nuevas líneas de crédito para cumplir con los vencimientos de 2025. Petroperú está negociando una línea de US\$200 millones y otra de US\$500 millones con bancos internacionales, con garantía, para abordar sus necesidades inmediatas de liquidez.

PERFIL DEL EMISOR

Petróleos del Perú - Petroperú S.A. (Petroperú) es una empresa petrolera estatal peruana de derecho privado dedicada a la producción, transporte, refinación, distribución y comercialización de combustibles y otros productos derivados del petróleo. Sus refinerías se ubican en Talara, Iquitos y Conchán.

REFERENCIAS DE FUENTES SUSTANCIALMENTE MATERIALES CITADAS COMO FACTOR CLAVE DE LA CALIFICACIÓN

Las principales fuentes de información utilizadas en el análisis se describen en los Criterios Aplicables.

SUPUESTOS MACROECONÓMICOS Y PRONÓSTICOS SECTORIALES

[Haga clic aquí](#) para acceder al último archivo trimestral de datos de Fitch sobre Pronósticos Macroeconómicos y Sectoriales para Empresas Globales, que recopila los datos clave utilizados en nuestro análisis crediticio. Entre los datos incluidos se incluyen las proyecciones macroeconómicas de Fitch, los supuestos sobre precios de las materias primas, las proyecciones de la tasa de incumplimiento, los indicadores clave de desempeño sectorial y las proyecciones a nivel sectorial.

CONSIDERACIONES ESG

Petróleos del Perú - Petroperú SA tiene un puntaje de relevancia ESG de '4' para la estrategia de gestión debido a su naturaleza como entidad de propiedad mayoritaria del gobierno y el riesgo de gobernanza inherente que surge con un accionista estatal dominante, que tiene un impacto negativo en el perfil crediticio y es relevante para la calificación[s] junto con otros factores.

Petróleos del Perú - Petroperú SA tiene un puntaje de relevancia ESG de '4' para la estructura del grupo debido a su naturaleza como entidad de propiedad mayoritaria del gobierno y el riesgo de gobernanza inherente que surge con un accionista estatal dominante, que tiene un impacto negativo en el perfil crediticio y es relevante para la calificación[s] junto con otros factores.

Petróleos del Perú - Petroperú SA tiene un puntaje de relevancia ESG de '4' para transparencia financiera debido a un historial de entrega tardía de estados financieros auditados, lo que tiene un impacto negativo en el perfil crediticio y es relevante para la calificación[s] junto con otros factores.

Petróleos del Perú - Petroperú SA tiene un puntaje de relevancia ESG de '4' para la estructura de gobernanza debido a su naturaleza como entidad de propiedad mayoritaria del gobierno y el riesgo de gobernanza inherente que surge con un accionista estatal dominante, que tiene un impacto negativo en el perfil crediticio y es relevante para la calificación[s] junto con otros factores.

El nivel máximo de relevancia crediticia ESG es una puntuación de '3', a menos que se indique lo contrario en esta sección. Una puntuación de '3' significa que los aspectos ESG son neutrales desde el punto de vista crediticio o tienen un impacto crediticio mínimo en

la entidad, ya sea por su naturaleza o por la forma en que esta los gestiona. Las puntuaciones de relevancia ESG de Fitch no constituyen un insumo en el proceso de calificación; son una observación sobre la relevancia y la materialidad de los factores ESG en la decisión de calificación. Para obtener más información sobre las puntuaciones de relevancia ESG de Fitch, visite

<https://www.fitchratings.com/topics/esg/products#esg-relevance-scores>.

ACCIONES DE CALIFICACIÓN

ENTITY / DEBT ↕	RATING ↕			RECOVERY ↕	PRIOR ↕
Petroleos del Peru - Petroperu S.A.	LT IDR	CCC+	Affirmed		CCC+
	LC LT IDR	CCC+	Affirmed		CCC+
senior unsecured	LT	CCC+	Affirmed	RR4	CCC+

[VER DETALLES ADICIONALES DE CALIFICACIÓN](#)

FITCH RATINGS ANALYSTS

Adriana Eraso

Director

Primary Rating Analyst

+1 646 582 4572

adriana.eraso@fitchratings.com

Fitch Ratings, Inc.

Hearst Tower 300 W. 57th Street New York, NY 10019

Erick Pastrana

Director

Secondary Rating Analyst

+55 11 3957 3682

erick.pastrana@fitchratings.com

Martha Rocha

Managing Director

Committee Chairperson
+1 212 908 0591
martha.rocha@fitchratings.com

MEDIA CONTACTS

Eleis Brennan
New York
+1 646 582 3666
eleis.brennan@thefitchgroup.com

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La entidad calificada (y/o sus agentes) o, en el caso de finanzas estructuradas, una o más de las partes de la transacción participaron en el proceso de calificación, excepto que el o los siguientes emisores, si los hubiera, no participaron en el proceso de calificación ni proporcionaron información adicional, más allá de la divulgación pública disponible del emisor .

APPLICABLE CRITERIA

[Corporate Rating Criteria \(pub. 27 Jun 2025\) \(including rating assumption sensitivity\)](#)
[Sector Navigators – Addendum to the Corporate Rating Criteria \(pub. 27 Jun 2025\)](#)
[Government-Related Entities Rating Criteria \(pub. 18 Jul 2025\)](#)

MODELOS APLICABLES

Los números entre paréntesis que acompañan a los modelos aplicables contienen hipervínculos a criterios que proporcionan una descripción de los modelos.

Corporate Monitoring & Forecasting Model (COMFORT Model), v8.2.0 ([1](#))

DIVULGACIONES ADICIONALES

[Formulario de divulgación de información sobre la calificación Dodd-Frank](#)
[Estado de la solicitud](#)
[Política de respaldo](#)

ESTADO DE APROBACIÓN

Petróleos del Perú - Petroperú SA

Aprobado por la UE y el Reino Unido

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