

Credit Ratings - Details as of 10/25/2023

MAINTAIN SOLID INVESTMENT GRADE CREDIT RATINGS

LT Issuer/Default Rating (Outlook)	S&P	Moody's	Fitch
AVANGRID	BBB+ (Stable) A-2 CP BBB Sr. Unsecured	Baa2 (Stable) P-2 CP Baa2 Sr. Unsecured	BBB+ (Stable) F-2 CP BBB+ Sr. Unsecured
<i>AVANGRID Downgrade Thresholds</i>	<i>FFO/Debt < 17%⁽¹⁾</i>	<i>CFO pre-WC/Debt < 13%</i>	<i>FFO Leverage > 5.5x</i>
NYSEG	A- (Stable) A- Sr. Unsecured	Baa1 (Stable) Baa1 Sr. Unsecured	BBB+ (Stable) A- Sr. Unsecured
RG&E	A- (Stable) A Secured A- Sr. Unsecured	Baa1 (Stable) A2 Secured	BBB+ (Stable) A Secured A- Sr. Unsecured
CMP	A (Stable) A Sr. Unsecured	A2 (Stable) A2 Sr. Unsecured	BBB+ (Stable) A Secured A- Sr. Unsecured
UI	A- (Negative) A- Sr. Unsecured	Baa1 (Stable)	A- (Stable) A Sr. Unsecured
CNG	A (Negative) A Sr. Unsecured	A2 (Stable) A2 Sr. Unsecured	A- (Stable) A Sr. Unsecured
SCG	A- (Developing) A Secured	A3 (Stable) A1 Secured	A- (Stable) A+ Secured
BGC	BBB+ (Stable)	A3 (Stable)	A- (Stable) A Sr. Unsecured

⁽¹⁾ Pertains to Iberdrola's leverage ratio as AVANGRID's rating is linked to the group credit profile of Iberdrola.