



Odie Donald, II MBA  
Administrator

**NEWS RELEASE**

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**S&P upgrades ratings for Augusta Regional Airport**

**AUGUSTA, GA (Jan. 25, 2022)** – S&P Global Ratings raised its long-term rating and underlying rating to “BBB” from ‘BBB-“ on the City of Augusta, Ga.'s airport general revenue bonds issued for [Augusta Regional Airport](#) (AGS). The outlook was upgraded from stable to positive, making this the first time the Airport has received a positive outlook.

"The rating action reflects our expectation that AGS will maintain financial metrics consistent with a very strong financial risk profile given the airport's recent positive enplanement trends that have exceeded S&P Global Ratings' updated activity recovery estimates," said S&P Global Ratings credit analyst Kayla Smith.

According to the assessment, the upgrade in ratings is attributed to the Airport's above-nationwide average recovery of enplanements, strong cash positions due to improving operating revenues, and federal relief grants.

"Although the global aviation industry took a hit during the onset of the Covid-19 pandemic, these ratings show the success of Augusta Regional Airport's efforts in improving operations and financials as we continue on the path of recovery," said City Administrator Odie Donald II. "The positive outlook of these ratings speak to the positive economic outlook for our region, which helps to support Airport operations. It also positions the Airport to receive additional funding for projects happening at the facility."

"The Augusta Regional Airport (AGS) has operated very strategically in the Pandemic-related environment," said Augusta Regional Airport Executive Director Herbert Judon, Jr. added. "The S&P ratings and outlook upgrades are a testament of the Airport's sound management and the fact that we are exceeding national averages in many key metrics such as passenger and revenue recovery. These ratings and operational attributes should place AGS in a strong position for growth and financial flexibility as the Pandemic wanes."

Within the next 12 to 24 months, S&P will conduct another review of the Airport's enplanement recovery plan to ensure it is sustainable, supporting market position assessment, and adequate enterprise risk profile. Additionally, the rating service will also evaluate the Airport's ability to maintain financial metrics to ensure it is achievable, sustainable, and consistent with its financial risk profile. Following that evaluation, the Airport could experience another increase in ratings.

[Click here](#) to learn more about the Augusta Regional Airport. Media interested in covering this topic should contact Danielle Harris at [dharris@augustaga.gov](mailto:dharris@augustaga.gov) or call 706-564-3460.

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