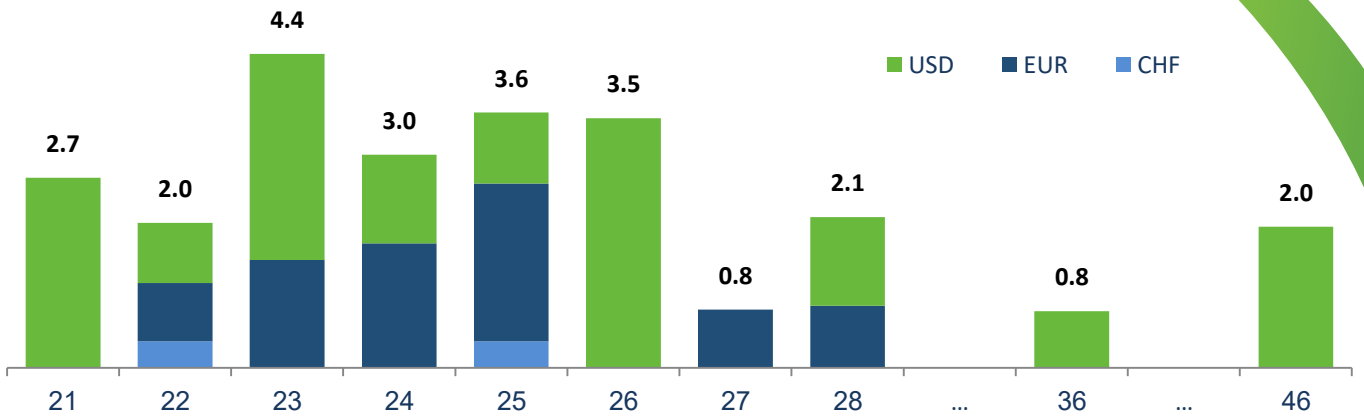


Q1 2021 Debt Analysis

Debt Maturities (\$ billion)



\$23.2B Net Debt

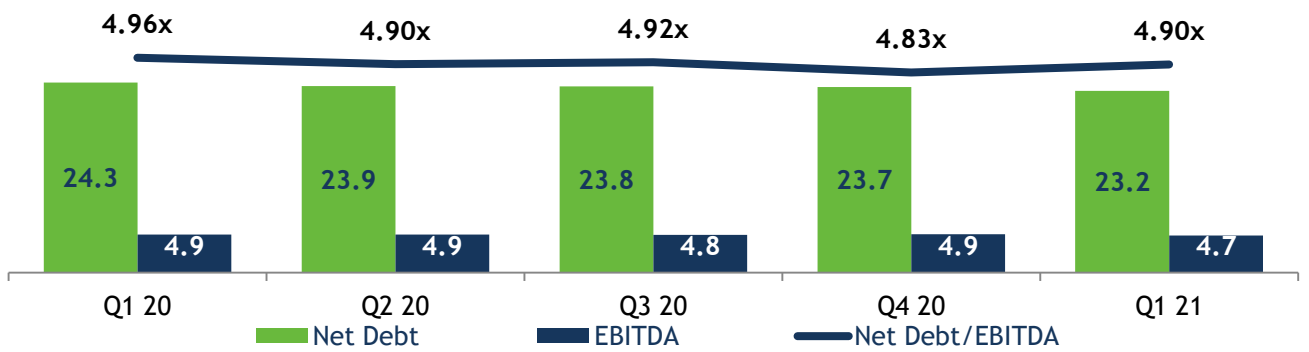
\$25.0B Gross Debt

Moody's
S&P

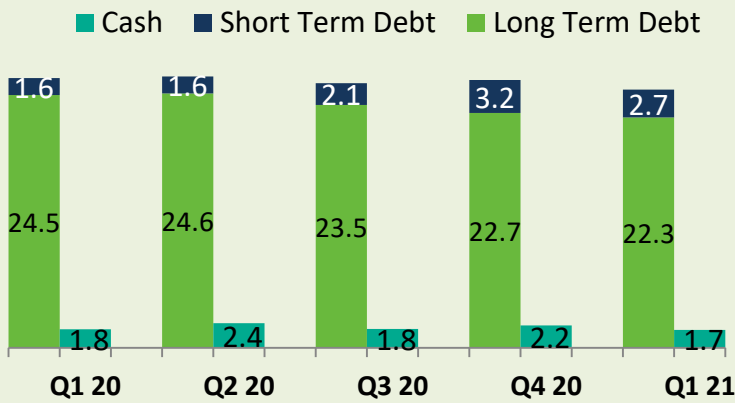
Ba2/Negative
BB-/Stable

Duration 5.6
WAC 3.5%

Net Debt/EBITDA Ratio



	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21
Leverage	64%	64%	71%	70%	69%
Net Debt (\$ Bn)	24.3	23.9	23.8	23.7	23.2
ST/Total Debt	6%	6%	8%	12%	11%
Gross Debt/EBITDA	5.3x	5.4x	5.3x	5.3x	5.3x



Debt Composition

