



Poly Pet Company Limited – Outlook revised to Stable

Caribbean Information and Credit Rating Services Limited (CariCRIS), the region’s credit rating agency, has today revised the Outlook of Poly Pet Company Limited (Poly Pet or the Company) to **stable** from negative. The stable Outlook reflects the high likelihood that the successful refinancing of Poly Pet’s up to J \$1 billion bond, with a bullet payment originally due on December 23, 2025, has, in CariCRIS’ opinion, materially reduced refinancing risk and improved the Company’s medium-term liquidity position. In February 2026, bondholders formally approved an extension of the notes’ maturity to December 23, 2028, with the coupon rate increasing to 10% from 7.5%. In the coming months, CariCRIS will conduct a full rating review of the Company.

February 13, 2026