

# Fitch upgrades PeopleCert's Senior Secured Notes to BB- following strong financial performance

*PeopleCert also completes the acquisition of QAI certifications in Business Analysis, Software Testing and Software Quality*

LONDON, UNITED KINGDOM, September 23, 2022 /EINPresswire.com/ -- [PeopleCert](#) announces

“

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*Byron Nicolaides, Founder, Chairman & CEO, PeopleCert.*

that Fitch Ratings has upgraded PeopleCert's €300 million Senior Secured Notes to BB- from B+. Continuing its path of growth and development, PeopleCert has also completed its acquisition of QAI certifications.

The upgrade follows the strong trading of the company and its material increase in Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) and Free Cash Flow (FCF) following the acquisition of Axelos in 2021. Fitch also upgraded PeopleCert to B+ from B with a Stable Outlook and expects Free Cash Flow (FCF) to remain strong

over the next four years.

In addition to the upgrade, PeopleCert has completed the acquisition of QAI certifications in Business Analysis, Software Testing and Software Quality. Over the last 40 years, QAI certifications have been globally recognised and adopted by professionals and organisations. This acquisition complements PeopleCert's product portfolio in IT & Digital Transformation, Project Management, Business and Languages and expands its Software Development product suite.

Byron Nicolaides (Founder, Chairman & CEO, PeopleCert) commented: “We are proud that our hard work and results are recognised through this upgrade, especially when global market trends appear to be challenging. Further, this acquisition solidifies PeopleCert's position as a global IP-house and our commitment to enhance people's lives through best practice frameworks and certifications.”

These developments are fully aligned with PeopleCert's strategy and accelerated growth plans,

further establishing its leadership position in the professional skills and languages certification markets.

Petros Lampropoulos

PeopleCert

+30 21 0372 9148

[email us here](#)



Byron Nicolaides, Founder, Chairman & CEO,  
PeopleCert.

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