

# S&P upgrades PeopleCert to B+ from B following strong financial performance and strong deleveraging in FY2022

LONDON, UNITED KINGDOM, April 24, 2023 /EINPresswire.com/ -- S&P Global Ratings ("S&P") has upgraded [PeopleCert](#) Holdings UK Ltd and its €300mn Senior Secured Notes (SSN) to B+ from B.

The upgrade reflects the company's strong organic revenue growth, high profitability margins and sound ability to deleverage through earnings growth and strong cash flow generation, during the year ending 31 December 2022.



Byron Nicolaides, Founder and CEO of PeopleCert

The outlook for both ratings remains stable and reflects the company's leading market positions for IT and project management certifications, the increasing market share in the highly fragmented languages certifications market and its vertically integrated business model.

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This upgrade is something we are all proud of. 2022 was the fiscal year that fully consolidated the AXELOS acquisition and marked the beginning of a new era for the company's financial performance.”

*Byron Nicolaides, Founder, and Group CEO of PeopleCert.*

” Our hard work has once again been recognized and we couldn't be happier. This upgrade, during a period where the global market is challenging is something we are all proud of. 2022 was the fiscal year that fully consolidated the AXELOS acquisition and marked the beginning of a new era for the company's financial performance” said Byron Nicolaides, Founder, and Group CEO of PeopleCert.

PeopleCert

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