



Announcement of Periodic Review: Moody's Ratings annonce la conclusion de sa revue périodique des notations du Seine-et-Marne, Departement de

17 Apr 2026

Paris, April 17, 2026 -- Moody's Ratings (Moody's) a conclu la revue périodique des notations du Seine-et-Marne, Departement de.

Cette revue s'inscrit dans le cadre d'un comité de notation qui s'est tenu le 10 avril 2026, au cours duquel Moody's a réévalué la pertinence des notations au regard de la, ou des, méthodologie(s) principale(s) applicable(s) et des récentes évolutions.

La présente publication n'annonce pas une décision de notation. Elle n'est pas non plus indicative de l'éventualité qu'une décision de notation soit ou non prise dans un futur proche. Veuillez-vous rendre sur <https://ratings.moody.com> sur la page de l'émetteur pour accéder à la dernière mise à jour des informations (décisions et historique de notation).

Les principaux critères de notation et les éléments retenus dans la notation sont résumés ci-dessous.

La notation d'émetteur à long terme Aa3 du Département de Seine-et-Marne et l'évaluation de crédit intrinsèque (Baseline Credit Assessment, BCA) aa3, assorties d'une perspective négative, reflètent sa gouvernance et sa gestion financière très solides, ainsi que sa performance opérationnelle robuste. À fin 2025, nous estimons que le département affichera un taux d'épargne de gestion de 7,5 % des recettes réelles de fonctionnement, contre une moyenne annuelle de 15,2 % sur la période 2020-2024. La notation reflète également un endettement modéré – la dette directe et indirecte nette (DDIN) représentait 60,1 % des recettes réelles de fonctionnement selon les estimations pour 2025. Comme pour l'ensemble des départements français, le profil de crédit du Département de Seine-et-Marne intègre une flexibilité budgétaire limitée. Le profil de crédit incorpore notre appréciation d'une probabilité modérée d'intervention de l'État français (Aa3, perspective négative) en temps opportun afin d'éviter un défaut.

Le présent document synthétise l'opinion de Moody's à la date de publication et ne sera pas actualisé avant l'annonce de la prochaine revue périodique, laquelle prendra en compte (le cas échéant) les évolutions significatives du contexte, en termes de risque de crédit, durant la période intermédiaire.

La méthodologie principale utilisée par Moody's dans le cadre de cette revue est notre méthodologie sur les collectivités locales « Regional and Local Governments » publiée en mai 2024. Pour accéder à cette méthodologie, veuillez vous rendre à la rubrique « Ratings Methodologies » de notre site <https://ratings.moody.com>.

L'effet net de tout ajustement appliqué aux scores des facteurs de notation ou aux résultats de la scorecard au titre de la (des) méthodologie(s) principale(s), le cas échéant, n'a pas été significatif pour les notations abordées dans cette annonce.

Le présent communiqué concerne uniquement des notations émises dans l'UE, au Royaume-Uni et des notations ayant été avalisées dans l'UE et au Royaume-Uni. Il peut, dans la mesure nécessaire, être fait référence dans le présent communiqué à des notations non émises dans l'UE et au Royaume-Uni, ainsi qu'à des notations n'ayant pas été avalisées dans l'UE ou au Royaume-Uni si elles relèvent de la même liste d'organisations.

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