

Rating Agency Assigns Favourable "BB" Credit Rating to MCW Fuels Inc., a Division of MCW Energy Group of California, USA

19.08.2013 | [Marketwired](#)

TORONTO -- (Marketwired - Aug 19, 2013) - [MCW Energy Group](#) (TSX VENTURE: MCW) (MCW.V) ("MCW"), a Canadian holding company involved in fuel distribution and the creation of oil sands extraction technology, today announced that an independent rating agency member of Universal Rating Agency, has assigned a credit rating of "BB" (a favourable rating) to MCW Fuels Inc. According to the agency, the assigned rating is based upon the presence of a qualified and experienced management team, a moderate current debt burden and the substantial market value of assets controlled by the parent company, MCW Energy Group.

About MCW Fuels:

MCW Fuels (Originated in 1938 as McWhirter Fuels Distributing Inc.) is a petroleum products distribution company which provides over 250 service stations throughout western United States with branded and unbranded fuels and diesel products. This division has demonstrated significant sales growth during the past three years with total sales in 2010 of \$ 188,700,000 USD. In 2011, sales were \$ 241,500,000 and in 2012, (to fiscal year end of August 31st,) sales totalled \$ 363,300,000. MCW Fuels has long term branding contracts with Valero and ConocoPhillips, and the Company is heavily involved in rebranding programs, together with value-added programs such as inventory control systems, price management, credit card controls and has achieved a 38% annual compound growth rate (CAGR) over the past three years. In 2013, MCW Fuels delivered over 156 million gallons of fuel and diesel products. After acquiring two major Californian distributors in 2012, MCW Fuels is continuing to implement an aggressive distributor acquisition program for further growth opportunities.

About MCW Energy Group:

[MCW Energy Group Limited](#), is focused on value creation as (i) a distributor of gasoline and diesel fuels to service stations in Southern California for over 72 years, (MCW Fuels) and, (ii) as a developer of proprietary technology for the extraction of oil from oil sands at its first field in the Uinta Basin of Utah, USA. (MCW Oil Sands Recovery, LLC), The Company is in the process of assembling its initial extraction plant in Asphalt Ridge, where it will implement its environmentally-friendly and cost efficient technology MCW's management team is comprised of individuals who have extensive knowledge in both conventional and unconventional oil and gas projects and production, as well as refinery and fuel distribution experience. For more information, please visit the corporate website at: www.mcwenergygroup.com.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Forward-looking statements in this news release, include, but are not limited to the commercial viability of the technology and the extraction plant, economic performance and future plans and objectives of the Company. Any number of important factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although MCW believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, MCW disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

For more information, please contact:

[MCW Energy Group](#)

Paul Davey, Communications

Tel: +1 (800) 979-1897 (Ext. 3)

Cell: 1-778-389-0915

Email: pdavey@mcwenergygroup.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/156162--Rating-Agency-Assigns-Favourable-BB-Credit-Rating-to-MCW-Fuels-Inc.-a-Division-of-MCW-Energy-Group-of-Cal>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).