

Certificate

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB
BBB-
BB+
BB
BB-
B+
B
B-
CCC
CC
C
SD
D

Zeppelin GmbH

BBB+ / stable

Graf-Zeppelin-Platz 1
D-88045 Friedrichshafen, Germany

Commercial Register
HRB 630217, Ulm Local Court
Creditreform ID: 8210000013

The BBB+ rating represents a highly satisfactory level of creditworthiness.

It reflects our analysis of the audited consolidated financial statements (2022–2025), business plans, current operational and financial information, additional relevant data, the Creditreform company database, and discussions between analysts and management.

The rating will remain under review and updated when required.

Neuss (Germany), September 22, 2026



Dr. Michael Munsch
Executive Board
Creditreform Rating AG