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Seagate HDD Cayman Debt Ratings Withdrawn At The Issuer's Request

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SAN FRANCISCO (S&P Global Ratings) July 2, 2025--On June 27, Seagate HDD Cayman announced the completion of its offer to exchange eight series of its old notes into new notes issued by Seagate Data Storage Technology Pte. Ltd. Partial amounts remain on each of the eight series of old notes and we are withdrawing our issue-level and recovery ratings on these instruments at Seagate's request.

We also discontinued our ratings on the company's notes due 2027 as the company redeemed the remaining amount last month.