



HR Ratings changes Mexarrend's Outlook to Stable from Negative

Mexico City, October 18th, 2022. Mexarrend informs that HR Ratings has changed the Outlook on the HR BBB+ rating to Stable from Negative. The Outlook for Mexarrend's HR3 rating on its Short-Term CEBURS Program and related debt placements, was also changed to Stable from Negative.

According to the rating agency, the modification of Mexarrend's Outlook to Stable from Negative was based on the US\$30.6 million payment made for the remaining amount of the International Senior Bond, on October 11th, 2022. This reduced Mexarrend's short-term liquidity pressures and the rating agency considers that the Company can cover its short-term obligations with its normal collection levels and the disbursements of its available credit lines.

Additionally, the rating agency considers that Mexarrend maintains a stable financial position, with a capitalization ratio at adequate levels and stable delinquency rates.

About Mexarrend

Mexarrend, S.A.P.I. de C.V., has grown to become one of the largest independent leasing (asset-based lender) companies in Mexico in the last 25 years. The Company specializes in offering financing solutions to rapidly growing and underserved small and medium-sized enterprises ("SMEs") for the acquisition of productive assets and equipment to support growth. Mexarrend provides reliable and competitive funding sources through its four main products: capital leases, financing, operating leases, and renting.