



## **Tangerine Pomelo Group informs S&P Global Ratings' actions**

**Mexico City, Mexico, January 25, 2023.** Tangerine Pomelo Group, S.A.P.I. de C.V. (formerly known as Mexarrend, S.A.P.I. de C.V.) (BIVA: MEXAMX) ("Tangelo"), a technology company delivering innovative credit solutions in Latin America, informs the following:

In a press release published on January 20, 2023, S&P Global Ratings informed that: (i) it has lowered Tangelo's long-term global scale issuer credit rating to 'D' from 'CC'; (ii) it has lowered Tangelo's national scale rating to 'D/D' from 'mxCC/mxC', and (iii) it kept the issue-level rating on Tangelo's international senior unsecured notes on 'CC'. In addition, S&P Global Ratings informed that it maintained all ratings on CreditWatch negative.

Subsequently, by means of a press release dated January 25, 2023, S&P Global Ratings informed that: (i) it has lowered Tangelo's issue-level rating on Tangelo's international senior unsecured notes to 'D' from 'CC', and (ii) maintained Tangelo's issuer credit rating on 'D'.

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### **About Tangerine Pomelo Group**

Tangerine Pomelo Group, 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 SMEs for the acquisition of productive assets and equipment to support growth. The Company provides reliable and competitive funding sources through its four main products: capital leases, financing, operating leases and renting.

### **Contact Tangerine Pomelo Group**

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