



Mexarrend Informs Rating Agencies' Actions

Mexico City, September 8th, 2022. Mexarrend informs that S&P, Fitch Ratings, and HR Ratings downgraded Mexarrend's rating reflecting the recent developments in Mexico's Non-Bank Financial Institutions sector.

Mexarrend's S&P ratings will now be as follows: global scale issuer credit and issue-level ratings will move from 'B-' to 'CCC+', and the national scale rating will go from 'mxB+/mxB' to 'mxB-/mxB', with CreditWatch with negative implications.

Mexarrend's ratings from Fitch Ratings will now be as follows: local and foreign issuer rating, as well as its senior unsecured long-term debt rating will move from 'B+' to 'B', long-term local rating will go from 'BBB+(mex)' to 'BBB-(mex)', and short-term local rating and local senior unsecured notes program from 'F2(mex)' to 'F3(mex)' with a Rating Watch Negative.

Mexarrend's ratings by HR Ratings will now be as follows: local issuer rating and long-term will move from HR A to HR BBB+, and the local senior unsecured notes program will move from HR2 to HR3 with a negative perspective.

Notwithstanding these rating changes, Mexarrend has available financing lines, solid cash and collection levels, a healthy and undeteriorated portfolio, and several tangible alternatives to raise funds that are in the final phases of closing. The Company will continue with its focus on value generation, diversifying its funding sources, and continuing to finance SMEs in Mexico.

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.