

Mexarrend Informs that S&P Ratings Takes Rating Actions on the Non-Bank Financial Institutions Sector

Mexico City, Mexico, August 16th, 2022. Mexarrend informs that S&P Global Ratings lowered its anchor, the starting point in assigning an issuer credit rating, for Mexican Non-Bank Financial Institutions (NBFIs) to 'bb-' from 'bb', following the announcement by a sector participant that it will not make its principal and interest payments on its debt on August 8th, 2022.

For Mexarrend, S&P Ratings lowered its long-term issuer credit and issue-level ratings to 'B-' from 'B' and kept them on CreditWatch with negative implications.

The Company has available financing lines for its growth for more than \$5,000 million pesos and is in process of closing alternatives for the refinancing of the 2022 bond maturity due in October for an amount of US\$30 million.

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 24 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.

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