Azure Finance No 2 rating upgraded by Moody's

Friday 21 May, 2021

Following on from last month's improved credit ratings for Azure Finance No. 1 PLC. Blue is pleased to advise that Moody's has once again improved its credit ratings for a number of Azure Finance No. 2 plc's class notes.

- Tranches B,C,D and E have all received a rating upgrade from Aa1 to Aaa; A3 to A1; Ba1 to Baa2 and B1 to Ba2 respectively.
- Other tranches A, F and X1 were all reaffirmed as Aaa, Caa1 and Caa2 respectively.

The upgrade and affirmation of these tranches was prompted by an increase in credit enhancement available and better than expected collateral performance of the loans to date.

Tiku Patel, CEO of Blue said "Blue's long term approach to originations, underwriting and collections has supported the strong performance of our loans through the UK's worst ever economic crisis. We are pleased that Moody's have reassessed and upgraded several of our ratings, showing that they share our confidence as we continue to deliver consistent and predictable loan performance."

Read the full Moody's press release
here:

ENDS

May 2021

Note to editors:

About Blue Motor Finance:

Blue provides loans to consumers for used cars through dealers. Remarkable growth has led to Blue being ranked on the Financial Times' 1,000 Fastest Growing Companies in Europe (FT1000) for 3 consecutive years, topping the list in 2019. Since start up in 2015, Blue has lent more than £1.5b to more than 150,000 customers.

Blue provides its introducers and customers with outstanding service based on technological innovation and the use of data and analytics. Blue is one of the most flexible and advanced direct lenders in the market. It offers loans to a very broad range of customers, fast decisions and great convenience.

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