

Azure Finance No 2 ratings upgraded by Standard & Poor's

Monday 9 August, 2021

Following on from recent improved credit ratings for the Azure securitisations by Moody's, Blue is pleased to advise that Standard and Poor's has improved its credit ratings for a number of Azure Finance No. 2 PLC's class notes.

- The B, C and D notes have all received a rating upgrade from A+ (sf) to AA+ (sf); BBB+ (sf) to A (sf) and from BBB- (sf) to BBB respectively.
- Other note tranches A, E and F were all reaffirmed as AAA (sf), B (sf) and CCC+ (sf) 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 consistency and prudence towards originations, underwriting and collections has supported the strong performance of our loans before and during the UK's worst ever economic crisis. We are pleased that Standard & Poor's have reassessed and upgraded several of our Azure transaction's ratings, showing that they share our confidence as we continue to deliver consistent and predictable loan performance."

Read the full Standard & Poor's press release here: <https://www.spglobal.com/ratings/en/research/article>

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 £1.7b to more than 160,000 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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