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**Press Release 18th June 2020**

**Blue Motor Finance Receives Rating Upgrade from S&P**

In 2018, Blue Motor Finance (Blue) completed an Asset Backed Securitisation of its loans (Azure Finance No.1 PLC).

Following a re-evaluation of the Azure 1 transaction, and a review of Blue’s business & operations, S&P Global Ratings announced on 15th June 2020 that it would be upgrading Azure 1’s Class A and Class B notes ratings, and reaffirmed the ratings of the Class C and D notes. In particular, S&P noted that in the months following COVID-19 that the % of customers reported as materially impacted by COVID-19 has been moderate and it has not observed any material change in borrower defaults.

This rating upgrade confirms that Blue continues to deliver consistent and predictable loan performance and that Blue remains an attractive proposition for investors. It gives further assurance in the robustness and strength of Blue’s loan originations, underwriting and collections processes as part of its overall technology led proposition.

“Blue has always looked to build a business for the long term. Through consistent and prudent underwriting, and well executed operations, we are delighted that our portfolios are performing reliably and well during these times of stress. This is good news for our investors, partners and the Blue team” commented Tiku Patel, Chief Executive of Blue Motor Finance.

For more information please visit: <https://www.spglobal.com/ratingsdirect>

**For press release - Note to editors:**

In a short period of time, Blue Motor Finance (Blue) has become one of the UK’s leading fintech companies, lending nearly £1.5bn to more than 150,000 customers to date. 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.

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, offering competitive finance packages, quick decisions and reduced administration time, coupled with an innovative customer proposition.

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