

S&P lowered ratings for GRENKE AG to “BBB/A-2” – New outlook is “stable”

Baden-Baden, March 23, 2023: GRENKE AG, global financing partner for small and medium-sized enterprises, reports the latest rating action by Standard & Poor's. S&P Global Ratings lowered the long-term issuer credit rating on GRENKE to 'BBB' from 'BBB+', and affirmed its 'A-2' short-term rating. The stable (previously: negative) outlook signifies that GRENKE is expected to maintain its sound risk appetite, asset quality, and high capital buffers, and to gradually recover its solid risk-adjusted profitability over the next two years.

The new S&P rating is equivalent to the initial Fitch rating of October last year, in which GRENKE received an investment grade rating of "BBB" with a stable outlook (Fitch rating level "BBB/stable/F2").

Please find the latest S&P report here: <https://www.grenke.com/investor-relations/debt-capital>

For further information, please contact:

GRENKE AG
Team Investor Relations
Neuer Markt 2
76532 Baden-Baden
Telefon: +49 7221 5007-204
E-Mail: investor@grenke.de
Internet: www.grenke.de

Press
Stefan Wichmann
Neuer Markt 2
76532 Baden-Baden
Telefon: +49 (0) 171 20 20 300
E-Mail: presse@grenke.de

About GRENKE

The GRENKE Group (GRENKE) is a global financing partner for small and medium-sized companies. As a one-stop shop for customers, GRENKE's products range from flexible small-ticket leasing and demand-driven bank products to convenient factoring. Fast and easy processing and personal contact with customers and partners are at the centre of GRENKE's activities.

Founded in 1978 in Baden-Baden, the Group operates in 33 countries and employs about 2,000 staff (measured in terms of full-time equivalents) worldwide. GRENKE shares are listed on the Frankfurt Stock Exchange (ISIN DE000A161N30).