Safehold Receives Credit Ratings Upgrade to A3 from Moody's

October 02, 2023

NEW YORK, Oct. 2, 2023 /PRNewswire/ -- Safehold Inc. (NYSE: SAFE) announced today that Moody's Investors Services has upgraded its credit ratings on the Company to A3 from Baa1, with a stable outlook.

"Today's announcement is a significant milestone for the Company, highlighting the strength of the franchise and credit profile built over the last six years as the leader of the modern ground lease industry," said Jay Sugarman, Chairman and Chief Executive Officer. "We expect this ratings upgrade will positively impact both our cost and access to capital, ultimately improving our ability to provide commercial real estate operators access to more efficiently priced capital, and further scale our market leading position."

Moody's cited the rationale behind the ratings upgrade in their report: "The ratings upgrade was based on Safehold's reduced governance risks following the recent merger and the company's solid financial performance, including strong asset quality and conservative leverage."

About Safehold:

Safehold Inc. (NYSE: SAFE) is revolutionizing real estate ownership by providing a new and better way for owners to unlock the value of the land beneath their buildings. Having created the modern ground lease industry in 2017, Safehold continues to help owners of high quality multifamily, office, industrial, hospitality, student housing, life science and mixed-use properties generate higher returns with less risk. The Company, which is taxed as a real estate investment trust (REIT), seeks to deliver safe, growing income and long-term capital appreciation to its shareholders. Additional information on Safehold is available on its website at www.safeholdinc.com.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements, including statements regarding expectations, hopes, intentions or strategies regarding the future. Forward-looking statements are based on Safehold's management's beliefs, as well as assumptions made by, and information currently available to, them. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods, or by the inclusion of forecasts or projections. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. It is not possible to predict or identify all risk factors. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

Company Contact:

Pearse Hoffmann
Senior Vice President
Capital Markets & Investor Relations
T 212.930.9400
E investors@safeholdinc.com

View original content to download multimedia:https://www.prnewswire.com/news-releases/safehold-receives-credit-ratings-upgrade-to-a3-from-moodys-301944895.html

SOURCE Safehold