



Safehold Receives Credit Ratings Upgrade to A- from S&P Global Ratings

November 24, 2025

NEW YORK, Nov. 24, 2025 /PRNewswire/ -- Safehold Inc. (the "Company" or "Safehold") (NYSE: SAFE) announced today that S&P Global Ratings ("S&P") has upgraded its credit ratings on the Company to A- from BBB+, with a stable outlook. S&P is also assigning an A- rating and stable outlook to the Company's operating subsidiary, Safehold GL Holdings LLC.

"This ratings upgrade marks another significant milestone for Safehold's business, and we appreciate S&P's recognition of the strength of Safehold's credit profile, driven by our market leading position, high-quality portfolio of institutional ground leases and stable, long-term balance sheet," said Brett Asnas, Chief Financial Officer. "Receiving single-A ratings from all three major agencies speaks to the quality of Safehold's platform, and we expect these ratings to benefit both customers and shareholders in the form of better capital access and a lower cost of funds."

S&P cited the rationale behind the ratings upgrade in their report: "The upgrade follows Safehold's steady asset quality and business stability despite the stress in the CRE sector, which we believe demonstrates the structural integrity of the company's ground leases and differentiates it from other 'BBB+' rated companies."

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.

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