
HR Ratings announces the relocation of its U.S. offices from New York, NY to Miami, Florida

- The relevance of Miami as a financial hub in the United States and HR Ratings commitment to continue its growth in the U.S. were the main reasons for the decision to change the location of its offices.

Mexico City, February 2, 2023.- HR Ratings announced today its change of headquarters in the United States, moving its offices from New York, NY, to Miami, Florida, from where it will continue to serve entities and investors in this important market.

The change is due to HR Ratings growth as a rating agency in the United States, where it currently provides ratings to U.S. entities, mainly in the Corporate area. The move will allow HR Ratings to continue to be close to the rated entities, while maintaining the transparency that characterizes the rating agency and the quality of its service.

"One of the main reasons for moving to Miami is the enormous growth the city has experienced as a financial hub. This gives us the ability to continue serving entities and investors in an optimal way, within a global platform," said Alberto Ramos, Chairman of the Board of Directors of HR Ratings.

Since 2012, HR Ratings began operations in the United States and became the first Latin American Securities Rating Agency to obtain registration by the US Securities and Exchange Commission (SEC) to issue credit ratings for government securities in the United States. Four years later, in 2016, it was certified by the SEC to rate corporate and financial institutions and was included in the list of providers of the National Association of Insurance Commissioners (NAIC) in the United States.

HR Ratings offices will now be located at 2990 Ponce de Leon, Suite 401, Coral Gables, FL 33134.

About HR Ratings

HR Ratings is the leading global rating agency in the Mexican market, issuing more than 2,000 ratings per year, with presence in North America, Latin America, and Europe. We are registered before the SEC (the US regulator), ESMA (the European regulator) and FCA (the UK regulator), allowing us to operate in their regions by following their highest standards. Because of this, and because of the quality of our ratings, we have enjoyed substantial growth year after year.

We are well known in the market for the transparency of our methodologies, which reflects the deep knowledge of the asset classes in which we operate. Our methodologies incorporate ESG criteria, while each rating involves a thorough analysis of the entity's credit quality as we train our team with the support of the CFA Institute. We also have strategic alliances that help us increase our presence across the globe. <https://www.hrratings.com/>



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Ratings and/or opinions assigned by HR Ratings are based on an analysis of the creditworthiness of an entity, issue or issuer, and do not necessarily imply a statistical likelihood of default, HR Ratings defines as the inability or unwillingness to satisfy the contractually stipulated payment terms of an obligation, such that creditors and/or bondholders are forced to take action in order to recover their investment or to restructure the debt due to a situation of stress faced by the debtor. Without disregard to the aforementioned point, in order to validate our ratings, our methodologies consider stress scenarios as a complement to the analysis derived from a base case scenario. The rating fee that HR Ratings receives from issuers generally ranges from US\$1,000 to US\$1,000,000 (or the foreign currency equivalent) per issue. In some instances, HR Ratings will rate all or some of the issues of a particular issuer for an annual fee. It is estimated that the annual fees range from US\$5,000 to US\$2,000,000 (or the foreign currency equivalent).