

MEDIA RELEASE

Judo Bank receives investment grade S&P rating

September 16, 2021

Australia's first challenger bank for small and medium-sized businesses ("SMEs"), Judo Bank, today announced that it has received a BBB- (Positive) / A3 Issuer Credit Rating from S&P Global Ratings ("S&P").

Judo's Deputy CEO & CFO, Chris Bayliss, said that receiving an investment grade rating from S&P is a significant achievement for a bank that had received its Authorised Deposit-Taking Institution (ADI) licence less than three years ago.

"Receiving the BBB- issuer credit rating from S&P is another notch in Judo's belt and a major achievement for any bank, let alone one that has held a banking licence for less than three years." Mr Bayliss said.

"The investment grade rating from S&P recognises the quality of our business and management team; our strong focus on risk management and growth; and the fact that our unique position in the market as a relationship-focused SME lender will be hard to replicate."

This S&P rating also provides further impetus for expansion of Judo Bank's already growing \$2.8 billion deposits portfolio, with the rating facilitating access to a wider investor audience.

Mr. Bayliss added that S&P confirmed that Judo's risk-adjusted capital (RAC) ratio is one of the highest in the Australian banking sector.

"Critically, our high capital levels and legacy-free technology that delivers a lower underlying cost base to other banks, are seen as key strengths and enablers for Judo to continue growing sustainably well into the future," he added.

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MEDIA ENQUIRIES:

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