

SFL's credit rating upgraded to BBB+

Rating agency Standard & Poor's has announced the upgrade of SFL's long-term credit rating to BBB+ with a stable outlook. SFL had previously been rated BBB, with an outlook revised to positive on 19 April 2017.

Standard & Poor's noted that the upgrade was triggered by a fresh improvement in SFL's financial risk profile in view of the fact that the leverage ratio (debt/debt plus equity) is expected to remain substantially below 40% and the interest cover ratio at no less than 3.5x.

SFL's rating also continues to factor in the company's high-quality asset portfolio, given its strong concentration of properties in the Central Business District – the most resilient segment in the Paris market – and its 96% occupancy rate.

About SFL

Leader on the prime segment of the Parisian tertiary real estate market, Société Foncière Lyonnaise stands out for the quality of its property portfolio, which is valued at €5.7 billion and is concentrated on the Central Business District of Paris (#cloud.paris, Edouard VII, Washington Plaza, etc.), and for the quality of its client portfolio, which is composed of prestigious companies in the consulting, media, digital, luxury, finance and insurance sectors.

Stock market: Euronext Paris Compartment A – Euronext Paris ISIN FR0000033409 – Bloomberg: FLY FP – Reuters: FLYP PA

S&P rating: BBB+ stable outlook