

PRESS RELEASE

November 21, 2023

Linstant Properties graded 'Excellent'

Caribbean Information and Credit Rating Services Limited (CariCRIS) has assigned the grading of **SME 1 (Excellent)** to Linstant Properties Limited (Linstant). The grading indicates that Linstant displays excellent business and financial performance and has excellent prospects for sustaining this performance.

The grading is driven by the following strengths: (1) the Company possesses a niche competitive monopoly position which gives it significant pricing power, (2) Linstant has developed several competitive advantages, (3) the Company displays strong management capabilities, (4) there are several operating efficiencies which help to control costs, and (5) robust growth is anticipated to be sustained in the medium-term. The grading strengths are tempered by the following factors: (1) high gearing, though consistent with the firm's business model, (2) low barriers to entry for the industry; however, niche segmentation can provide sufficient protection, and (3) future prospects can benefit from a documented business plan.

Factors to monitor:

- High leveraging
- Cash flow management
- Regional expansion plan execution.

Linstant is the owner and operator of the brand "Rent 2 Own Auto". The Company's core activity is the rental/sale of used cars via leasing or hire purchase agreements. CariCRIS' SME Gradings are offered to small and medium-sized businesses seeking to raising debt financing from financial institutions and/or the capital market. It provides an independent opinion on the overall creditworthiness of SMEs including their ability to service and repay current and proposed debt facilities.

For more information on Linstant Properties Limited's grading, please visit www.caricris.com or contact:

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