

June 11, 2019



# Hannon Armstrong Receives BB+ Corporate Debt Ratings from S&P Global and Fitch Ratings

*Initiation by Major Credit Ratings Agencies Will Offer Enhanced Flexibility and Access to Debt Markets*

ANNAPOLIS, Md.--(BUSINESS WIRE)-- Hannon Armstrong Sustainable Infrastructure Capital, Inc. ("Hannon Armstrong," or the "Company") (NYSE: HASI), a leading investor in climate change solutions, today announced it has received BB+ corporate long-term issuer credit ratings from S&P Global Ratings and Fitch Ratings. Fitch also rated the Company's senior secured revolving recourse credit facility investment grade at BBB- and its unsecured convertible note BB+. Hannon Armstrong had previously received an investment-grade rating of BBB (low) for its long-term issuer rating and its senior secured revolving credit facility from DBRS. All ratings are considered stable.

S&P highlighted Hannon Armstrong's "relatively low leverage, conservative underwriting standards, and experienced management team," while Fitch also emphasized the Company's "diversified investment portfolio, strong credit track record, ...demonstrated access to public equity markets, and programmatic long-term relationships with its customers."

"These ratings are another step in executing our business plan to provide capital to address climate change," said Jeffrey W. Eckel, Hannon Armstrong President & CEO. "We appreciate that S&P and Fitch recognized many of the positive qualities of our business."

"We are pleased to have established these initial credit ratings with S&P and Fitch," said Hannon Armstrong Chief Financial Officer Jeffrey A. Lipson. "These ratings expand our access to debt markets and will allow us to continue to diversify our funding sources."

Additional information regarding credit ratings for Hannon Armstrong can be found in S&P Global Ratings' *RatingsDirect* press release dated June 10, 2019. Additional information regarding Fitch Ratings credit ratings for Hannon Armstrong can be found in Fitch Ratings' press release dated June 11, 2019.

## **About Hannon Armstrong**

Hannon Armstrong (NYSE: HASI) focuses on making investments in climate change solutions by providing capital to the leading companies in the energy efficiency, renewable energy and other sustainable infrastructure markets. Our goal is to generate attractive

returns for our stockholders by investing in a diversified portfolio of investments that generate long-term, recurring and predictable cash flows from proven commercial technologies. Based in Annapolis, Maryland, Hannon Armstrong is proud to be the first U.S. public company solely dedicated to investments that reduce carbon emissions or increase resilience to climate change. For more information, please visit [www.hannonarmstrong.com](http://www.hannonarmstrong.com). Follow Hannon Armstrong on [LinkedIn](#) and Twitter [@HannonArmstrong](#).

## **Forward Looking Statements**

*Some of the information in this press release contains forward-looking statements and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. When used in this press release, words such as "believe," "expect," "anticipate," "estimate," "plan," "continue," "intend," "should," "may," "target," or similar expressions, are intended to identify such forward-looking statements. Forward-looking statements are subject to significant risks and uncertainties. Investors are cautioned against placing undue reliance on such statements. Actual results may differ materially from those set forth in the forward-looking statements. Factors that could cause actual results to differ materially from those described in the forward-looking statements include those discussed under the caption "Risk Factors" included in our Annual Report on Form 10-K for our fiscal year ended December 31, 2018, which was filed with the U.S. Securities and Exchange Commission ("SEC"), as well as in other reports that we file with the SEC.*

*Forward-looking statements are based on beliefs, assumptions and expectations as of the date of this press release. We disclaim any obligation to publicly release the results of any revisions to these forward-looking statements reflecting new estimates, events or circumstances after the date of this press release.*

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## **Hannon Armstrong Sustainable Infrastructure Capital, Inc.**

### **Investor Relations Inquiries:**

Chrissy Mollish

[Investors@hannonarmstrong.com](mailto:Investors@hannonarmstrong.com)

410-571-6189

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