



iStar Announces Corporate Credit Rating Upgrade to Ba2 by Moody's

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NEW YORK, May 9, 2022 /PRNewswire/ -- iStar Inc. (NYSE: STAR) announced today that Moody's Investors Services ("Moody's") has upgraded iStar's corporate family and senior unsecured ratings to Ba2, from a previous rating of Ba3. Additionally, Moody's has also upgraded iStar's preferred stock rating to B1 and has withdrawn iStar's Speculative Grade Liquidity Rating of SGL-2. The rating outlook is stable.

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iStar Inc. (NYSE: STAR) is focused on reinventing the ground lease sector, unlocking value for real estate owners throughout the country by providing modern, more efficient ground leases on institutional quality properties. As the founder, investment manager and largest shareholder of Safehold Inc. (NYSE: SAFE), the creator of the modern ground lease industry, iStar is using its national investment platform and its historic strengths in finance and net lease to expand the use of modern ground leases within the \$7 trillion institutional commercial real estate market. Recognized as a consistent innovator in the real estate markets, iStar specializes in identifying and scaling newly discovered opportunities and has completed more than \$40 billion of transactions over the past two decades. Additional information on iStar is available on its website at www.istar.com.



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