

MOODY'S

INVESTORS SERVICE

Announcement: Moody's: No rating impact on Driver UK Master S.A., Compartment 4 from proposed renewal

25 Jun 2020

London, 25 June 2020 -- Moody's Investors Service ("Moody's") announced today that the program renewal for eight months (the "Renewal"), will not, in and of itself and as of this time, result in the downgrade or withdrawal of the ratings on the Class A Notes of Driver UK Master S.A., Compartment 4 (the "Issuer").

On 25 June 2020, the Issuer extended the program for eight months til 25 February 2021. The Class A Series 2018-1 has a current outstanding balance of GBP 684.8M and a minimum credit enhancement of 28.30%.

Moody's has withdrawn the rating on the Class B Series 2018-1, GBP 65.2M outstanding, rated A1 (sf). Moody's has decided to withdraw the ratings for its own business reasons. Please refer to the Moody's Investors Service Policy for Withdrawal of Credit Ratings, available on its website, www.moody's.com.

This publication does not announce a credit rating action. For any credit ratings referenced in this publication, please see the ratings tab on the issuer/entity page on www.moody's.com for the most updated credit rating action information and rating history.

Lisa Macedo
Vice President - Senior Analyst
Structured Finance Group
Moody's Investors Service Ltd.
One Canada Square
Canary Wharf
London E14 5FA
United Kingdom
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

Anthony Parry
Senior Vice President/Manager
Structured Finance Group
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

Son Nguyen
Asst Vice President - Analyst
Structured Finance Group
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

Releasing Office:
Moody's Investors Service Ltd.
One Canada Square
Canary Wharf
London E14 5FA
United Kingdom
JOURNALISTS: 44 20 7772 5456
Client Service: 44 20 7772 5454

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