

## Plenti delivers exceptional growth

Plenti Group Limited (**Plenti** or the **Company**) is pleased to provide a trading update for the quarter ended 31 March 2021 (**Q4 FY21**).

### Highlights:

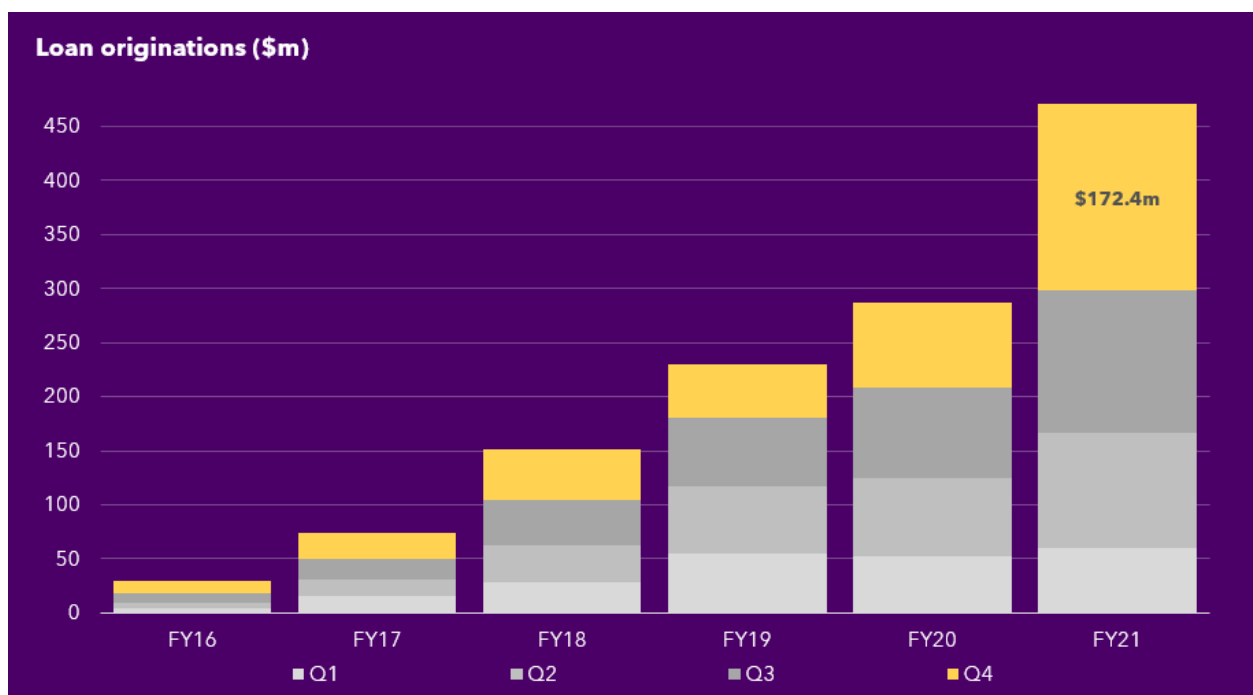
- Record quarterly loan originations of \$172.4 million, 120% above prior corresponding period and 32% above prior quarter
- Record quarterly loan originations in each lending vertical, across automotive, renewable energy and personal loans
- Total loan portfolio increased to \$615 million, 61% above prior corresponding period
- Funding increased through upsizing of the automotive loan warehouse to \$350 million
- Successful launch of BNPL finance for renewable energy customers
- Significant product and technology advancements including progress on the Company's next generation credit decisioning and pricing models
- Prime loan portfolio continues to demonstrate strong credit performance, with low levels of losses and 90+ day arrears declining to 0.31%

Commenting on the trading update, Daniel Foggo, Plenti's Chief Executive Officer, said:

"Plenti's exceptional growth during the quarter was underpinned by our relentless focus on delivering faster, fairer loans, with originations for the quarter up more than 100% on the same quarter last year.

"Our ambition is to be Australia's best lender. This quarter validated our ongoing investment in technology while continuing to deliver exceptional customer experiences uncompromised by our rapid growth.

"With strong momentum across each part of our business, we are powering towards our one billion dollar loan book milestone."



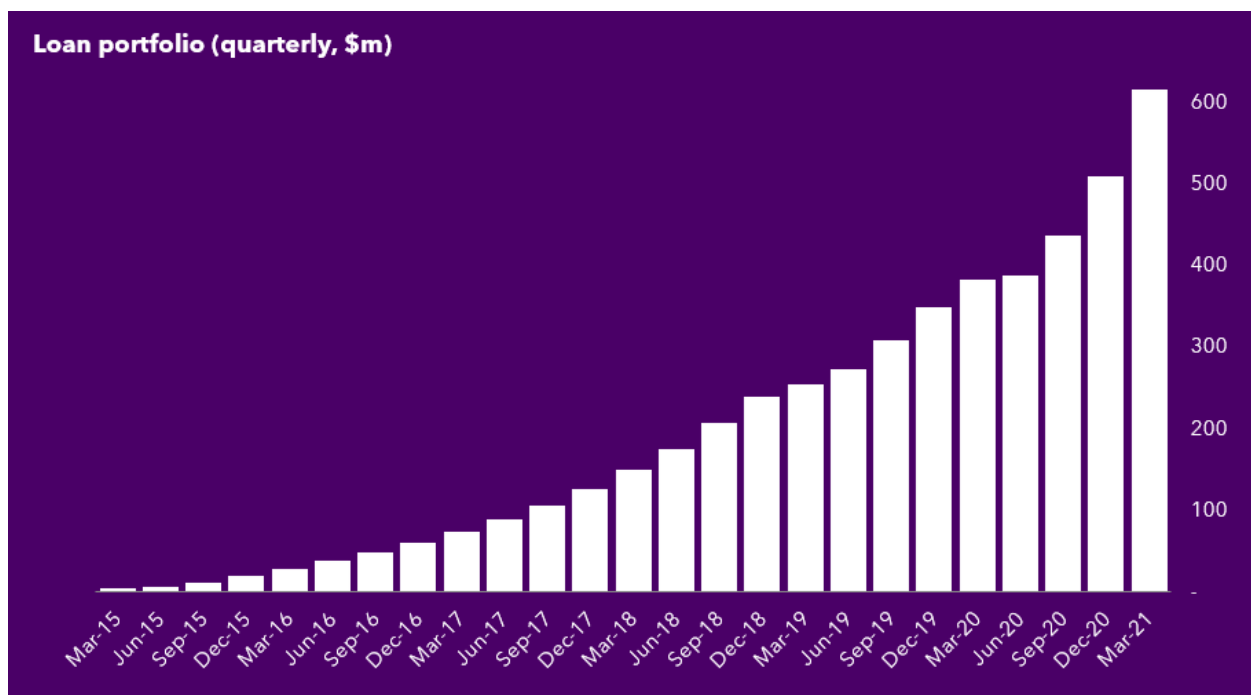
## Record loan originations with strong credit quality

Plenti achieved record quarterly loan originations of \$172.4 million in Q4 FY21, 120% above the prior corresponding period (PCP) and 32% above prior quarter. March loan originations were especially strong at \$67.5 million, representing growth of 174% over PCP.

Growth was achieved across each of Plenti's three lending verticals. Automotive lending was up 306% on PCP and 18% on prior quarter, reflecting continued market share gains. Renewable energy was up 24% on PCP and 10% on prior quarter. Personal loan originations were up 64% on PCP, and 57% on prior quarter. The personal lending performance was particularly pleasing, representing record quarterly originations and a strong return to growth following the COVID induced lows in prior quarters.

This loan origination growth was achieved without compromising credit quality. The weighted average new borrower Equifax credit score during the quarter was 831, above the portfolio average of 814 at the end of December 2020.

Plenti's outstanding loan portfolio balance increased to \$615 million at the end of the quarter, up 61% on 31 March 2020 and up 21% over the quarter. The loan portfolio at period end comprised \$264 million in automotive loans, \$86 million in renewable energy loans and \$264 million in personal loans.



## Increased funding capacity

As announced on 31 March, Plenti upsized its secured automotive loan warehouse facility to \$350 million from \$275 million during the quarter. Given its performance in personal and renewable lending, Plenti also expects to upsize its personal and renewable warehouse in the coming quarter.

Plenti had over \$160 million of available funding headroom across its two warehouse facilities at 31 March 2021. Plenti additionally maintains two investor marketplace platforms, helping to provide further funding flexibility, capacity and diversity.

## **Continued technology and product development**

Plenti continues to invest in its proprietary technology platform. Notable developments during the quarter include:

- The successful launch of a BNPL zero-interest payment plan for renewable energy customers
- Development of Plenti's next generation credit decision and pricing model, leveraging machine learning analysis of over 75,000 loan applications received by the Company
- Significant engineering investment in new products that are expected to be launched in coming months

## **Strong credit performance**

Plenti maintained its industry-leading credit performance during the quarter. Annualised net losses for the quarter were below 1%, reflective of the prime attributes of Plenti's loan portfolio and strong underlying borrower characteristics, as well as the broader macroeconomic environment.

90+ day arrears declined to 0.31% of the loan portfolio, from 0.33% at the end of the December quarter.

Loan deferrals are now below pre-COVID-19 levels, representing 0.21% of the loan portfolio at 31 March 2021, down from 0.44% at the end of the December quarter.

## **Full year results**

Plenti intends to release its full-year results on Tuesday 25 May 2021.

*All numbers in this release are preliminary and unaudited. This release was approved by the Chief Executive Officer on behalf of the Plenti board of directors.*

For more information, please contact:

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## **About Plenti**

Plenti is a fintech lender, providing faster, fairer loans through smart technology.

We offer award-winning automotive, renewable energy and personal loans, delivered by proprietary technology, to help creditworthy borrowers bring their big ideas to life.

Since establishment in 2014, our loan originations have grown consistently, supported by diversified loan products, distribution channels and funding, and underpinned by our exceptional credit performance and continual innovation.

For more information visit [plenti.com.au/shareholders](https://plenti.com.au/shareholders)