

Plenti prices renewable energy and personal loan ABS

Plenti Group Limited (**Plenti**) announces the pricing of a \$280 million asset-backed securities (**ABS**) transaction covering renewable energy and personal loan receivables (the **Plenti PL-Green ABS 2022-1**).

Highlights

- \$280 million ABS transaction priced
- \$65 million of notes green-certified under the Climate Bonds Standard
- 76% of notes rated Aaa by Moody's
- Equity contribution reduced to 2.5% of the underlying loan receivables

The pricing achieved on the transaction substantially reduces Plenti's funding costs. In addition, the reduced equity requirement relative to Plenti's renewable energy and personal loan warehouse facility releases capital back to the business to fund further loan book growth.

As with Plenti's inaugural automotive ABS issue in 2021, the credit support required by Moody's at each rating level reflects the exceptional credit performance and credit profile of the underlying renewable energy and personal loans.

ABS transaction structure

Note class	Amount	Credit support ²	Moody's rating	Margin over 1 month BBSW
A1	\$147.8m	24.0%	Aaa	120bps
A1-G	\$65.0m	24.0%	Aaa	120bps
B	\$21.7m	16.25%	Aa2	175bps
C	\$13.3m	11.50%	A2	200bps
D	\$7.0m	9.0%	Baa2	255bps
E	\$8.4m	6.0%	Ba1	455bps
F	\$9.8m	2.5%	B2	675bps
G ¹	\$7.0m	n/a	n/a	n/a

1. The Class G notes will be retained by Plenti.

2. Credit support refers to the proportion of total notes which are subordinated to the relevant class of notes.

Commenting on the transaction, Miles Drury, Plenti's Chief Financial Officer, said:

"The successful completion of Plenti's second ABS transaction – our first backed by renewable energy and personal loans – will further diversify and deepen our funding structures while reducing our cost of funding, two key strategic objectives for Plenti.

“Despite a backdrop of geopolitical instability and market volatility, we were pleased with investor support for the transaction which demonstrates their confidence in the Plenti business and our ongoing growth opportunity.

“The inclusion of a substantial green-certified tranche in the transaction supports Plenti’s ambition of helping Australian households transition to renewable energy and improve their carbon footprint.”

The transaction is expected to settle on or around 10 March 2022, subject to satisfaction of customary conditions precedent.

National Australia Bank acted as arranger and National Australia Bank and Deutsche Bank acted as joint-lead managers of the transaction.

ENDS

This release was approved by the Plenti board of directors. For more information please contact:

Miles Drury
Chief Financial Officer
shareholders@plenti.com.au

Paolo Luzzani
Head of Funding

Julia Lefort
Head of Corporate Affairs
julia.lefort@plenti.com.au
0415 661128

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