

Plenti prices renewable energy and personal loan ABS

Plenti Group Limited (**Plenti**) announces the pricing of a \$375 million asset-backed securities (**ABS**) transaction covering personal, home solar and home battery loan receivables (the **Plenti PL & Green ABS 2024-1**).

The transaction was the third in the PL & Green program with Plenti and was notable for the increased size of the climate bond certified A1-G tranche against prior transactions, representing 29% of the notes offered. The quantum of Plenti's equity contribution also reduced from the 2023 transaction, reflecting the improvement in net interest margins on loans written in the past 12 months.

ABS transaction structure

Note class	Issuance amount (A\$m)	Initial credit support ¹	Moody's ratings	Margin over 1-month BBSW
A1	176.25	24.00%	Aaa (sf)	1.40%
A1-G	108.75	24.00%	Aaa (sf)	1.40%
B	31.12	15.70%	Aa2 (sf)	2.10%
C	15.00	11.70%	A2 (sf)	2.60%
D	8.25	9.50%	Baa2 (sf)	3.50%
E	11.25	6.50%	Ba1 (sf)	5.80%
F	13.50	2.90%	B2 (sf)	7.80%
G1 ²	7.50	0.90%		
G2 ²	3.38			
Total	375.00			

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

2. The Class G1 and G2 notes are retained by Plenti

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

"We are delighted to have completed this \$375 million renewable energy and personal loan ABS transaction, which takes Plenti's total ABS issuance to over \$2.0 billion across six transactions.

"It was very pleasing to see strong support in this transaction from both our existing relationship investors and a number of new domestic and offshore investors. The upside of the transaction from \$300 million to \$375 million and attractive pricing outcome reflects both investor recognition of the quality of the Plenti portfolio as well as healthy debt capital market conditions."

The transaction is expected to settle on or around 8 February 2024, subject to satisfaction of customary conditions precedent.

National Australia Bank acted as arranger and National Australia Bank, Westpac Banking Corporation and Standard Chartered Bank acted as joint-lead managers.

This release was approved by the Chief Executive Officer. For more information please contact:

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Paolo Luzzani
Treasurer

About Plenti

Plenti is a fintech lender. We provide faster, fairer loans by leveraging our smart technology.

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

Since our 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.