

## ‘NAB powered by Plenti’ car and EV loan launched

Plenti Group Limited (**Plenti**) and National Australia Bank Limited (**NAB**) announce that the first product under their strategic partnership, the ‘NAB powered by Plenti’ car and electric vehicle (**EV**) loan, has been launched to NAB employees as the first phase of the product roll-out.

The launch of the ‘NAB powered by Plenti’ car and EV loan to NAB staff will be followed by a progressive release to NAB’s existing personal banking customers and new-to-bank customers. This phased roll-out will provide the opportunity to enhance the customer experience and refine underlying operations as lending volumes scale.

The ‘NAB powered by Plenti’ car and EV loan is the first product to be launched under the strategic partnership between Plenti and NAB announced in November 2023. Plenti and NAB concurrently entered an equity investment agreement, which provides for NAB to acquire up to 15% equity interest<sup>1</sup> in Plenti via market purchases or subscribing for shares based on achievement of certain product milestones.

Respective responsibilities for the ‘NAB powered by Plenti’ car and EV loan include:

- NAB performing marketing and promotion, drawing on its large personal banking customer base
- Plenti, via its proprietary technology platform, providing the loan application experience, credit assessment, loan settlement, and on-going loan and customer management
- Both parties providing an integrated customer experience underpinned by technology integrations that streamline application and servicing experiences for NAB customers and facilitate on-going customer and corporate reporting
- Loans to be funded by NAB with credit risk borne by NAB. NAB's credit and relevant policy settings will apply

Daniel Foggo, CEO of Plenti, said:

“Within just a few short months Plenti and NAB have brought to life what we believe is Australia’s best car loan customer experience. We are confident in our ability to demonstrate the benefits of one of Australia’s largest and most trusted financial institutions working together with one of Australia’s most innovative and awarded financial technology companies.”

Paul Riley, Executive of Personal Everyday Banking at NAB, said:

“We are delighted to have begun the initial phase of our ‘NAB powered by Plenti’ car and EV loan launch. We look forward to the next phase of the roll-out, providing

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<sup>1</sup> Under the Equity Investment Agreement entered into with NAB on 28 November 2023, Plenti has agreed to issue 9,061,061 shares to NAB under Placement 1 and 10,067,846 shares to NAB under Placement 2 (on certain conditions). The reference in this announcement to 15% of Plenti's share capital does not represent an obligation to issue shares equating to a percentage of Plenti's share capital.

NAB's personal banking customers with a great experience when financing their next car or EV."

### **Further information**

This release was approved by the Chief Executive Officer.

For more information please contact:

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### **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](https://plenti.com.au/shareholders).