

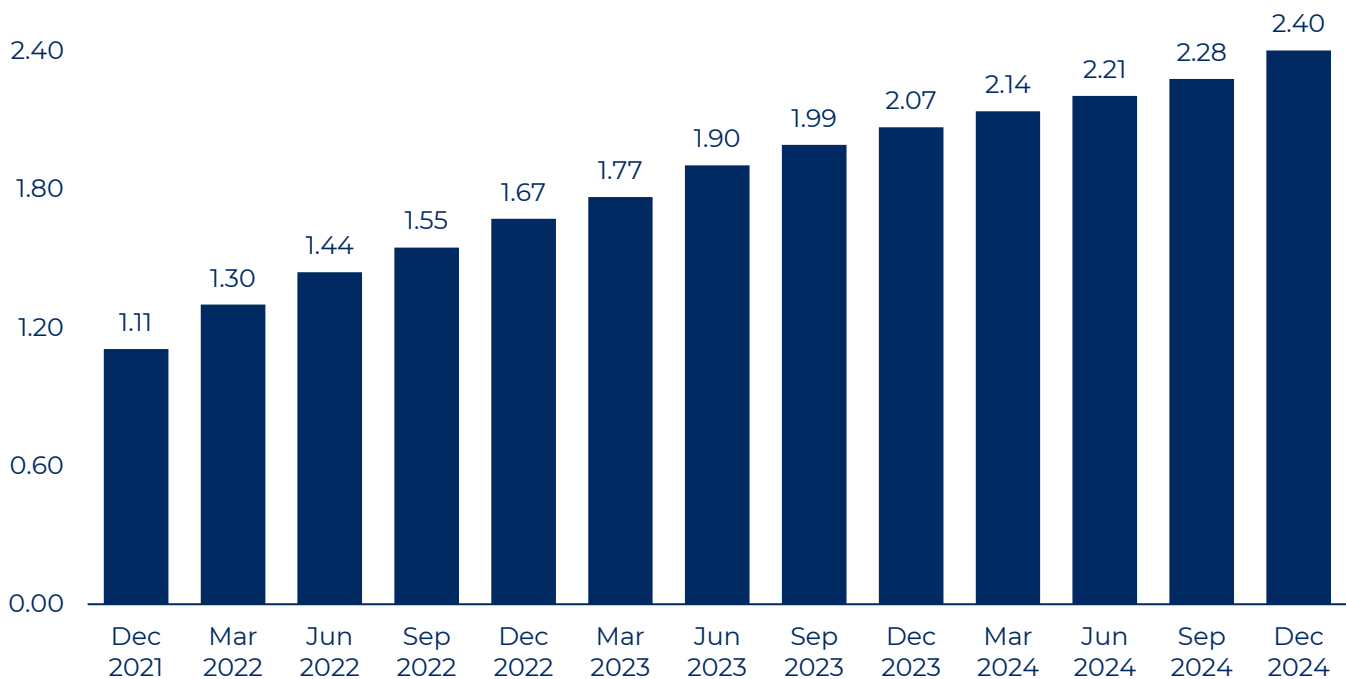
## 3Q25 update – Exceptional originations growth

Plenti Group Limited (**Plenti**) provides this trading update for the quarter ended 31 December 2024 (**3Q25**).

### Highlights

- **All time record quarterly loan originations of \$383.3 million**, 32% above PCP and 19% above prior quarter, with strong growth across all lending verticals
- **Loan portfolio increased to \$2.4 billion**, 16% above PCP and 5% above prior quarter
- **Annualised net credit losses of 103 basis points**, against 117 basis points underlying (excluding debt sale) in the prior quarter
- **90+ day arrears of 47 basis points** at quarter end, down from 50 basis points at the end of the prior quarter
- **Quarterly revenue of \$65.7 million**, 21% above PCP, driven by loan portfolio growth and increased customer interest rates
- **Completed \$330 million PL & Green ABS transaction**, Plenti's third ABS transaction for the year taking total issuance for the 2024 calendar year to over \$1.1 billion
- **Significant increase in automated underwriting** for personal loans improving efficiency and customer experience

### Loan portfolio (\$bn)



Commenting on the quarter, Adam Bennett, Plenti’s Chief Executive Officer said:

“Plenti delivered an outstanding quarter, achieving record originations and strong growth in all verticals. The result reflected effective execution across all parts of the business as well as the benefits of our technology-based partnerships. We were also delighted with the strong credit results, reflecting the prime nature of Plenti’s loan portfolio. This was an exceptional quarter and pleasingly we continue to see momentum in profitability as the business scales.

“Looking ahead, we remain very focused on growth in our core business and complementing this with our NAB partnership, where several important developments are planned for the months ahead as we start to ramp up volume.”

### Loan portfolio growth

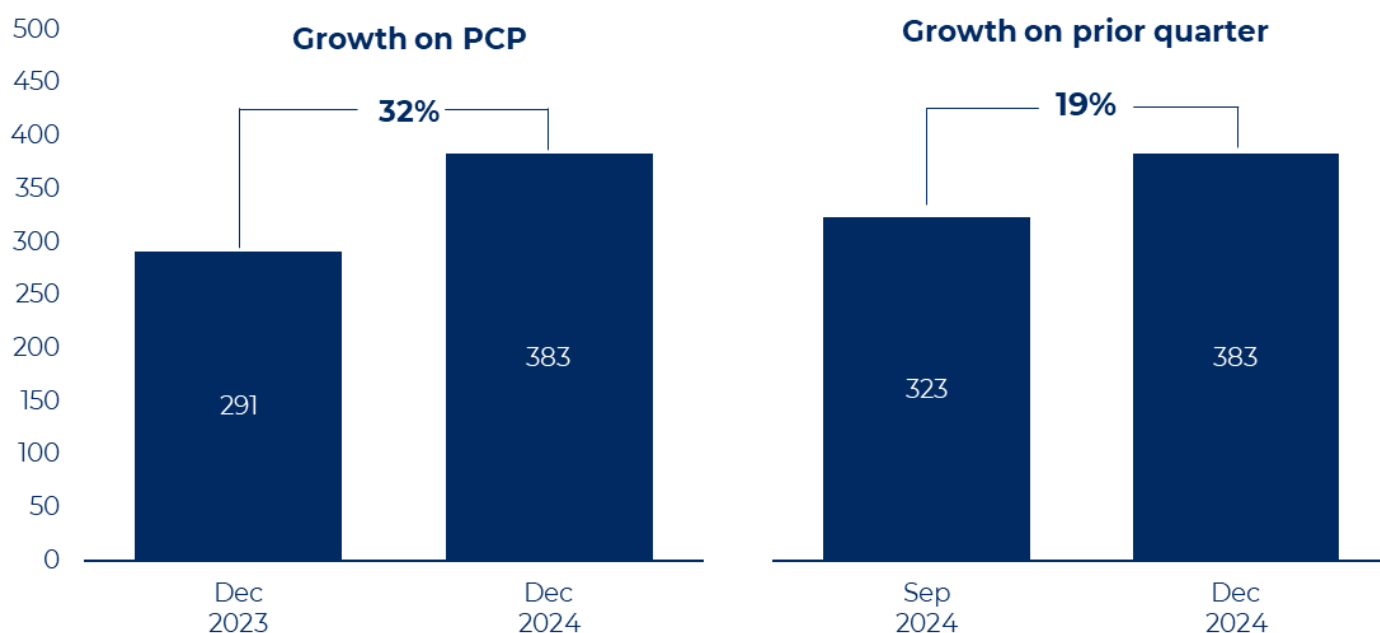
Loan portfolio (\$m)	31 Dec 23	31 Dec 24	Growth
Automotive	1,185	1,369	16%
Renewable energy	256	323	26%
Personal	628	710	13%
<b>Total</b>	<b>2,069</b>	<b>2,403</b>	<b>16%</b>

Plenti’s loan portfolio, which is a key driver of revenue and profitability, increased to \$2.4 billion at 31 December 2024, a 16% increase from 31 December 2023 and a 5% increase from 30 September 2024.

### Loan originations and margins

Plenti delivered record loan originations in the quarter of \$383.3 million, 32% above the prior corresponding period (PCP) and 19% above the prior quarter. Loan originations exceeded the previous quarterly record of \$332 million by 15%, with strong performance across all lending verticals.

#### Originations (\$m)



Automotive loan originations were \$194 million, up 27% on PCP and up 15% on the prior quarter. Performance in the quarter was supported by the ongoing subvention offering with Tesla and continued operational excellence in loan processing, delivering rapid loan approvals and efficient settlement processes for brokers and referrers.

Record quarterly renewable energy loan originations of \$49 million were achieved, up 16% on PCP and up 9% on the previous quarter. Plenti continued to drive differentiation via GreenConnect, with the platform facilitating a record number of home battery installations through the period and supporting growth in our renewable energy market share.

Record personal loan originations of \$140.2 million were achieved, up 46% on PCP and up 27% on the prior quarter, reflecting strong demand and ongoing improvements to Plenti's proprietary technology platform, including credit engine improvements that delivered a significant increase in automated credit approvals.

Overall net interest margins on new loan originations were broadly stable on the prior quarter.

### **NAB partnership**

The 'NAB powered by Plenti' (NPBP) car loan was made available to NAB customers via the NAB mobile app on 23 September 2024. At 31 December 2024 the NPBP car loan contributed \$5.6 million to the loan portfolio balance, in line with Plenti and NAB's expectations. Marketing is expected to progressively increase through 4Q25 although volumes are expected to remain moderate through the current quarter.

### **Credit performance**

Annualised net losses for the quarter were 103 basis points, down from the underlying value of 117 basis points in the prior quarter (noting reported 2Q25 result of 93 basis points including the benefit of the debt sale completed in the period).

Plenti saw an improvement in arrears in the period with 90+ day arrears of 47 basis points at the end of the quarter, down from 50 basis points at the end of the prior quarter.

The loan portfolio weighted average Equifax credit score remained high at 845 at the end of the quarter, versus 842 at the end of the prior quarter, reflecting Plenti's continued focus on lending to prime credit customers.

### **Funding**

Plenti completed a \$330 million personal and renewable energy loan ABS transaction in November 2024, Plenti's third ABS transaction for the year taking total issuance for the 2024 calendar year to over \$1.1 billion and Plenti lifetime issuance to over \$2.9 billion. The transaction attracted strong investor demand and reduced both funding costs and the corporate capital required to be applied to the loan portfolio.

Plenti called its first ABS transaction Plenti Auto ABS 2021-1 in December 2024 at the first opportunity, repaying investors in full.

## FY25 objectives

Plenti's objectives for the year to 31 March 2025 are set out below:

Priority	FY25 objective
Growth	- Drive growth in loan originations and loan portfolio
Profitability	- Continue profitability momentum to deliver full year and half-on-half Cash NPAT growth
Efficiency	- Reduce cost-to-income ratio to <24% - Remain on target to deliver \$25m in efficiencies as loan portfolio scales from \$1.5 billion towards \$3 billion

Plenti remains on track to deliver these objectives.

## Further information

All numbers in this release are preliminary and unaudited. This release was approved by the Plenti board of directors.

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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).