

Plenti prices \$400 million PL & Green ABS, with record number of participating investors

Plenti Group Limited (**Plenti**) announces the pricing of a \$400 million asset-backed securities (**ABS**) transaction backed by personal and renewable energy receivables (the **Plenti PL & Green ABS 2025-1**). This is Plenti's second ABS transaction for 2025, fifth PL & Green ABS, and tenth ABS overall.

The ABS structure was rated by Moody's, with the strength of the credit performance and underlying borrower profile reflected in the reduced credit support requirement for the A1 and A1-G tranches of 22.50% from 23.00% in the PL & Green 2024-2 ABS executed in November 2024.

The transaction saw a record number of investors participate for a Plenti ABS, with strong pricing outcomes achieved. Despite recent market volatility resulting from US policy announcements, the weighted average margin on the notes of 1.40% is lower than that 1.44% weighted margin achieved in the PL & Green 2024-2 ABS in late 2024.

ABS transaction structure

Note class	Issuance Amount (A\$m)	Initial credit support ¹	Moody's ratings	Margin over 1-month BBSW
A1	218.00	22.50%	Aaa (sf)	1.20%
A1-G	92.00	22.50%	Aaa (sf)	1.20%
B	29.20	15.20%	Aa2 (sf)	1.40%
C	16.80	11.00%	A2 (sf)	1.70%
D	8.40	8.90%	Baa2 (sf)	1.80%
E	12.00	5.90%	Ba1 (sf)	3.65%
F	12.80	2.70%	B2 (sf)	4.70%
G1 ²	6.80	1.00%		
G2 ²	4.00			
Total	400.00			

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

2. The Class G notes are retained by Plenti

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

"We are delighted to have completed this \$400 million renewable energy and personal loan ABS transaction, which takes Plenti's lifetime ABS issuance to over \$3.8 billion.

"Given recent market volatility, it was very pleasing to see a record number of investors participating in the deal, with strong support from both our long-term relationship investors and a number of new investors helping us achieve a strong pricing outcome.

“We are delighted to be introducing new investors to our ABS program and thank existing investors for their ongoing support.”

The transaction is expected to settle on or around 5 June 2025, 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 Plenti’s 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.