

Plenti prices \$559 million Auto ABS, its largest securitisation deal to date

Plenti Group Limited (**Plenti**) announces the pricing of a \$559 million asset-backed securities (**ABS**) transaction backed by automotive loan receivables (the **Plenti Auto ABS 2025-2**).

The transaction is Plenti's sixth automotive loan ABS and eleventh ABS transaction overall, with total issuance across Plenti's public securitisation programs now in excess of \$4.3 billion.

Despite a significant volume of competing supply in primary debt markets, the transaction received strong demand from both returning and new investors. This allowed Plenti to secure its largest issuance volume ever at its tightest pricing since 2021, with the Aaa notes pricing at 95 basis points over BBSW. The weighted average margin of notes sold in the transaction was 1.02%.

ABS transaction structure

Note class	Issuance amount (A\$m)	Initial credit support ¹	Ratings (Moody's/ S&P)	Margin over 1-month BBSW
A	473.00	14.00%	Aaa (sf) / AAA (sf)	0.95%
A-x	9.00	N/A	Aaa (sf) / AAA (sf)	0.95%
B1	16.50	8.00%	Aa2 (sf) / NR	1.30%
B2	16.50	8.00%	Aa2 (sf) / NR	Undisclosed
C1	8.25	5.00%	A2 (sf) / NR	1.50%
C2	8.25	5.00%	A2 (sf) / NR	Undisclosed
D	5.50	4.00%	Baa2 (sf) / NR	1.60%
E	9.90	2.20%	Ba1 (sf) / NR	2.65%
F	8.80	0.60%	B2 (sf) / NR	3.85%
G	3.30	-		Undisclosed
Total	559.00			

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 our largest ABS transaction to date, our eleventh, bringing total program issuance to over \$4.3 billion.

"The transaction was priced at very attractive levels and attracted strong support from existing and new investors across both domestic and international markets.

"In a very busy period for global debt primary markets, we are grateful that investors chose to support the Plenti transaction."

The transaction is expected to settle on or around 20 November 2025, subject to satisfaction of customary conditions precedent.

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

This release was approved by the Chief Executive Officer on behalf of the Plenti Board of Directors. 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.