

Plenti prices PL & Green ABS, taking 2024 issuance to over \$1.1 billion

Plenti Group Limited (**Plenti**) announces the pricing of a \$330 million asset-backed securities (**ABS**) transaction backed by personal and renewable energy receivables (the **Plenti PL & Green ABS 2024-2**). This is Plenti's third ABS transaction for 2024, taking total issuance for the year to \$1.16 billion

The ABS structure was rated by Moody's, with the strength of the credit performance and credit profile of the underlying borrowers reflected in the credit support required for each tranche.

The strong pricing outcomes achieved saw the weighted average margin on notes issued at 1.44%, down from 1.87% on the PL & Green 2024-1 ABS executed in February this year.

ABS transaction structure

Note class	Issuance Amount (A\$m)	Initial credit support ¹	Moody's ratings	Margin over 1-month BBSW
A1	165.00	23.00%	Aaa (sf)	1.18%
A1-G	89.10	23.00%	Aaa (sf)	1.18%
B	24.09	15.70%	Aa2 (sf)	1.60%
C	14.19	11.40%	A2 (sf)	1.80%
D	7.92	9.00%	Baa2 (sf)	2.00%
E	9.90	6.00%	Ba1 (sf)	3.85%
F	11.55	2.50%	B2 (sf)	4.90%
G1 ²	5.28	0.90%		
G2 ²	2.97			
Total	330.00			

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 \$330 million renewable energy and personal loan ABS transaction, the third transaction this year and our eighth overall, which takes Plenti's total ABS issuance to over \$2.8 billion.

"The transaction priced at very attractive margins relative to comparable ABS transactions, reflecting strong support from Plenti relationship investors, significant new investor interest and healthy debt capital market conditions.

"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 1 November 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 Plenti's 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.