

Plenti prices \$509 million Auto ABS in first Australian securitisation market deal for 2025

Plenti Group Limited (**Plenti**) announces the pricing of a \$509 million asset-backed securities (**ABS**) transaction backed by prime automotive loan receivables (the **Plenti Auto ABS 2025-1**).

The transaction is Plenti's fifth automotive loan ABS and ninth ABS transaction overall, with total issuance across Plenti's public securitisation programs now exceeding \$3.4 billion.

The transaction, the first deal to price in the Australian securitisation market in 2025, received very strong demand from both domestic and offshore investors and priced at better levels than similar deals last year with the weighted average note margin being ~25 bps lower than the equivalent Plenti Auto ABS transaction in 2024.

ABS transaction structure

Note class	Issuance amount (A\$m)	Initial credit support ¹	Ratings (Moody's/ Fitch)	Margin over 1-month BBSW
A	410.00	18.00%	Aaa (sf) / AAA (sf)	1.10%
A-x	9.30	N/A	Aaa (sf) / AAA (sf)	1.10%
B1	23.85	10.50%	Aa2 (sf)	1.55%
B2	13.65	10.50%	Aa2 (sf)	Not disclosed
C1	11.20	7.00%	A2 (sf)	1.70%
C2	6.30	7.00%	A2 (sf)	Not disclosed
D	6.25	5.75%	Baa2 (sf)	1.90%
E	11.25	3.50%	Ba1 (sf)	3.80%
F	11.00	1.30%	B2 (sf)	4.85%
G	6.50	-		Not disclosed
Total	509.30			

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:

"This was a fantastic transaction for Plenti with record total demand and a record number of investors participating in the transaction. The very strong interest allowed the deal to be priced meaningfully better than levels seen in the market at the end of 2024 with excellent investor support across both domestic and international markets.

"The transaction is a credit to the Plenti Treasury team who have continued to proactively build relationships with ABS investors globally and educate them on the quality of the Plenti loan portfolio and our growth story."

The transaction is expected to settle on or around 13 February 2025, subject to satisfaction of customary conditions precedent.

National Australia Bank acted as arranger and BofA Securities, National Australia Bank and Westpac Banking Corporation 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.