

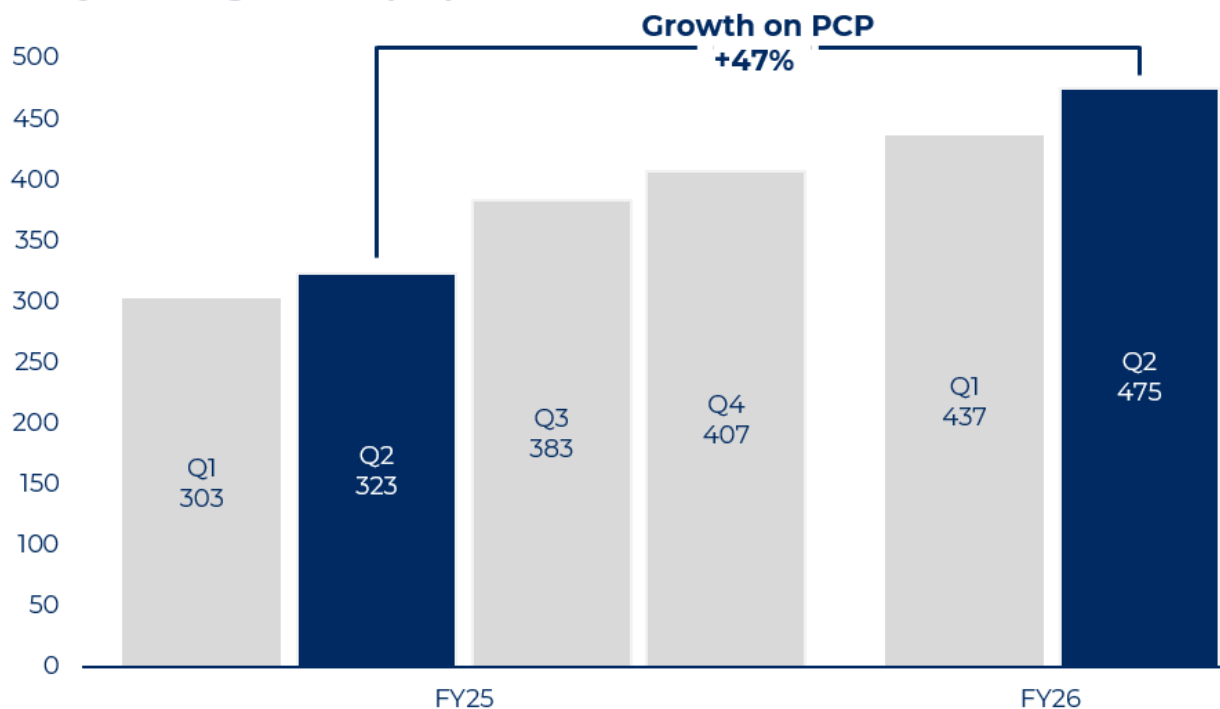
2Q26 update – Fourth consecutive record quarter

Plenti Group Limited (**Plenti**) provides this trading update for the quarter ended 30 September 2025 (**2Q26**).

Highlights

- **1H26 Cash PBT of \$14.1 million (unaudited) and 1H26 Cash NPAT of \$12.8 million (unaudited)** representing an **increase of 147% and 133%** respectively on PCP
- **Fourth consecutive quarter of record loan originations at \$475 million**, 47% above PCP and 9% above prior quarter
- **Continued growth in “NAB powered by Plenti” car loan product**, with daily origination rate up 23% on prior quarter
- **Loan portfolio increased to \$2.83 billion**, 24% above PCP and 6% above prior quarter
- **Strong credit performance** with annualised net credit losses of 94 basis points
- **Material reduction in 90+ day arrears to 35 basis points** at quarter end, down from 50 basis points at the end of PCP and 49 basis points at the end of the prior quarter
- **Quarterly revenue of \$76.3 million, 20% above PCP** – annualised run-rate revenue of \$305 million

Quarterly loan originations (\$m)



Growth rates

Y-o-Y	(9)%	11%	32%	42%	44%	47%
Q-o-Q	6%	7%	19%	6%	7%	9%

Note: Plenti loan portfolio and origination numbers in this release include “NAB Powered by Plenti” automotive loans

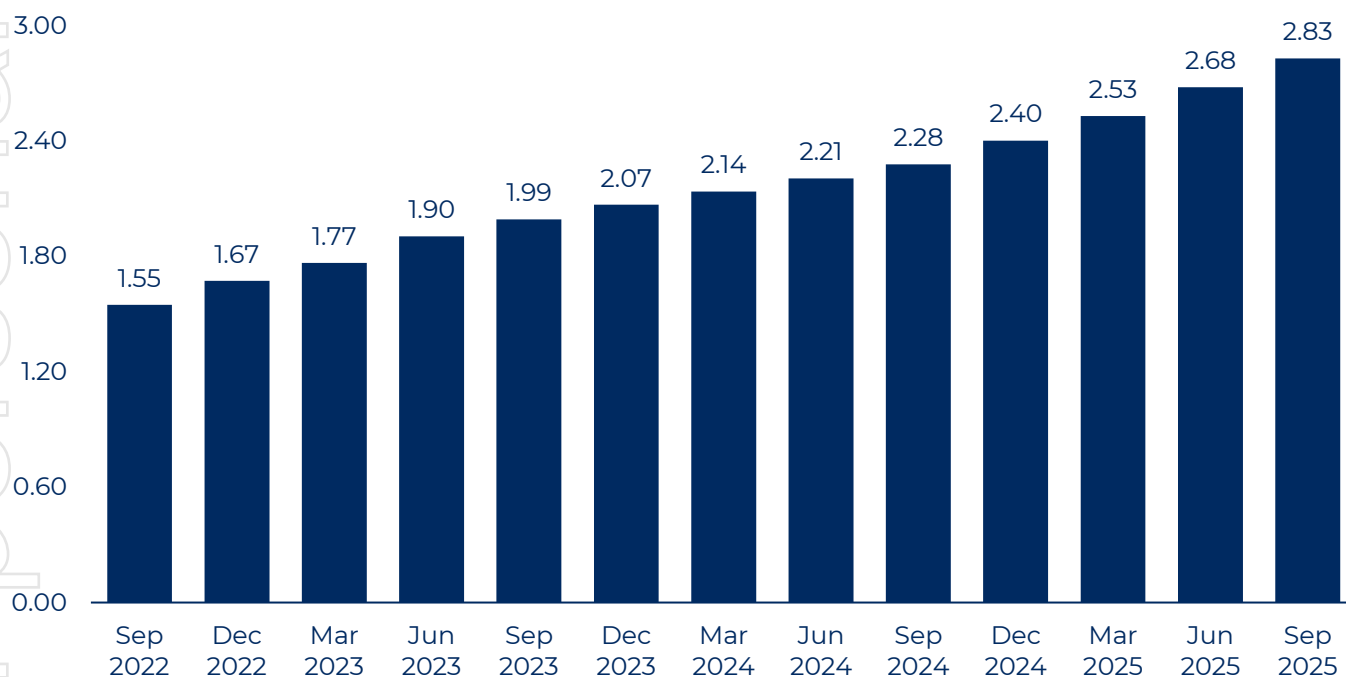
Commenting on the quarter, Adam Bennett, Plenti's Chief Executive Officer said:

"The Plenti team delivered another exceptional quarter, with quarterly loan originations of \$475 million, a fourth consecutive record. I'm extremely pleased with how we've worked closely with our key brokers, corporate partners and direct customers to provide faster and fairer loans. Our focus on differentiation through our technology, relationships and distribution breadth as well as operational execution across our product verticals of automotive, renewable and personal loans, continues to deliver for our customers and drive our growth. This result gives us a great foundation to build on as we push hard to deliver a \$3 billion loan book by the end of our financial year."

Loan portfolio

Plenti's loan portfolio, which is a key driver of revenue and profitability, increased to \$2.83 billion at 30 September 2025, a 24% increase from 30 September 2024 and a 6% increase from 30 June 2025. The loan portfolio remains diversified across Plenti's three lending verticals, each of which delivered strong and consistent growth against the prior corresponding period (PCP) and prior quarter.

Loan portfolio (\$bn)



Loan portfolio by product (\$m)	30 Sep 24	30 Sep 25	Growth
Automotive	1,305	1,617	24%
Renewable energy	304	376	24%
Personal	670	839	25%
Total	2,278	2,832	24%

Loan originations and margins

Overall originations result

Loan originations for the quarter totalled \$475 million, 47% above the PCP and 9% above the prior quarter. This result reflects continued strong momentum in all core products supported by continued momentum in “NAB powered by Plenti” (**NPBP**) car loan volumes.

Product level originations

Automotive loan originations were \$264 million, up 57% on PCP, and up 16% on the prior quarter. Performance in the quarter was supported by continued strong demand for Plenti’s offerings in both consumer and commercial lending verticals, which saw significant quarter-on-quarter growth despite June typically being a seasonally higher quarter.

Record quarterly renewable energy loan originations of \$57 million were achieved, up 28% on PCP and up 18% on the prior quarter. This growth was meaningfully supported by strong nationwide demand for home battery systems, spurred by the Federal Governments’ Cheaper Home Batteries Program and state government rebate and loan schemes, including the Western Australian Battery Scheme. Since 1 July 2025, the federal scheme has supported the installation of over 50,000 home batteries¹, four times the 2024 monthly average². Availability of battery systems and process impacts from changes to buy-now-pay-later credit regulations impacted conversion of applications to settled loans in the period, but Plenti expects this to abate as the industry and supply chains adjust. Plenti remains well-positioned to capture ongoing strong demand via its established network of solar and battery installers and proprietary GreenConnect platform.

Personal loan originations were \$154 million, up 39% on PCP and down 4% on the prior quarter. Growth in demand for Plenti’s offering from both broker-sourced and direct customers remained supported by its speed of service and increasing levels of API-integration with key referral partners.

Margins

Net interest margins on new loan originations were marginally down from the prior quarter, reflecting a slight increase in market interest rates in the period and competitive dynamics in Plenti’s end markets.

NAB partnership

The “NAB powered by Plenti” car loan continued to grow in 2Q26 with the average value of originations per business day increasing 23% in 2Q26 on 1Q26. The NPBP loan portfolio increased to \$66.7 million from \$38.7 million at the end of the prior quarter. Plenti and NAB remain focused on continuing to build even greater momentum in the product through coming quarters.

¹ <https://minister.dcceew.gov.au/bowen/media-releases/joint-media-release-50000-cheaper-batteries-now-powering-australian-homes-businesses-and-community-groups>

² <https://cleanenergycouncil.org.au/news-resources/rooftop-solar-uptake-booms-in-2024-new-report-sparks-call-for-national-home-battery-rebate>

Credit performance

Annualised net losses for the quarter were low at 94 basis points while 90+ days arrears reduced to 35 basis points from 50 basis points at the end of September 2024 and 49 basis points at the end the prior quarter. This strong result reflects the credit strength of Plenti's prime loan portfolio as well as stable macroeconomic conditions in the period.

The loan portfolio's weighted average Equifax credit score remained high at 849 at the end of 2Q26, compared with 847 at the end of 1Q26, reflecting Plenti's continued focus on lending to prime credit customers.

1H26 profitability

Cash PBT for 1H26 was \$14.1 million (unaudited), an increase on 1H25 of 147%. Given the level of profitability achieved in 1H26, Plenti anticipates that all available carried forward tax losses will be utilised and some cash tax will be payable by the group in FY26. Accordingly, a \$1.3 million provision for income tax has been included in the 1H26 result. Cash NPAT for the half was therefore \$12.8 million, an increase of 133% on the 1H25 result of \$5.5 million. The result reflects ongoing growth in Plenti's loan portfolio, cost-operating leverage as the business scales, combined with strong credit outcomes.

Plenti expects to release its full financial results for the six months to 30 September 2025 on Wednesday 19 November 2025.

Update on FY26 objectives

Plenti has made strong progress executing on Horizon 1 (*GROW by doing what we do but better*) of its refreshed strategy over the first 6 months of FY26 and remains well on track to achieve its objective of a \$3 billion loan portfolio by March 2026.

Given strong year-to-date profitability, the extent of opportunities in Plenti's existing markets and a desire to drive momentum in respect of Horizon 2 (*Grow by also doing new things*), Plenti is planning additional investment in a range of areas, including product, technology and operational capacity, in 2H26. As a result, Plenti now anticipates that operating costs will exceed \$69 million in FY26.

Notwithstanding this additional investment, Cash PBT is expected to increase in the second half versus the first half, although the rate of growth in second half versus the first half is expected to be less pronounced than experienced in recent years. Cost-to-net margin is expected to improve to below 57% for FY26.

Plenti's updated objectives for the year to 31 March 2026 are set out below:

Priority	FY26 objective
Growth	- \$3 billion loan portfolio by March 2026 in Horizon 1 with acceleration of origination growth into Horizon 2
Profitability	- Continue to drive meaningful Cash NPAT growth as we scale
Efficiency	- Cost to net margin below 57%

CEO Remuneration

Following a periodic review of executive remuneration, Plenti advises that the Board has approved an increase in the remuneration of the Chief Executive Officer, Adam Bennett. With an effective date of 1 April 2025, the CEO will receive fixed annual remuneration of \$650,000 (exclusive of superannuation).

The CEO's target and maximum opportunities (as a percentage of his fixed remuneration) under the Company's Short Term Incentive (STI) and Long Term Incentive (LTI) programs remain as follows:

- STI: Target opportunity of 50% of fixed remuneration, and a maximum opportunity of 70% of fixed remuneration, subject to performance conditions.
- LTI: Opportunity of up to 100% of fixed remuneration, subject to vesting conditions.

To align with the increased fixed remuneration, the Board has granted Adam an additional 102,817 LTI performance rights. The number of rights was determined by dividing the increase in fixed remuneration by the 20-day VWAP up until 17 October 2025.

The terms and conditions of the additional LTI rights are consistent with the terms and conditions of the LTI rights granted to the CEO in May 2025, including performance hurdles to be achieved for vesting.

All other terms of the CEO's employment remain unchanged. The Board considers the increase in fixed remuneration appropriate to align the CEO's remuneration with shareholder interests and current market benchmarks.

Investor webcast

An online investor presentation will be held at 9.00am AEDT / Sydney time on Tuesday 21 October 2025. Investors can register for the online investor presentation via the following link:

https://plenti-au.zoom.us/webinar/register/WN_xeQNNJHDRZiyHgin8l9KdQ

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.

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