

Plenti establishes \$100m warehouse facility for renewable energy and personal lending

Highlights:

- **\$100m renewable energy and personal loan warehouse facility established to support the rapid growth of Plenti's loan portfolio**
- **Funding cost benefit of ~300bps expected on originations funded from the new facility, significantly enhancing loan unit economics**
- **First drawdown from the new facility expected prior to calendar year-end**
- **Senior funding provided by a major domestic bank, with mezzanine funding from two new domestic investors**
- **Upsize to \$275m from \$150m of Plenti's existing secured automotive loan warehouse facility now complete**

Plenti Group Limited (ASX:PLT) (**Plenti** or the **Company**) is pleased to announce it has established a second warehouse funding facility to support growth in renewable energy and personal loan originations.

The new facility will support the growth of Plenti's lending activities while also materially improving the unit economics of the loans it funds. Plenti expects the majority of new renewable energy and personal loan originations to be funded by the new facility, while its marketplace platforms continue to provide important sources of capital and funding diversification.

The initial facility size of \$100m has been set to provide an appropriate balance between funding capacity and cost. As the loan portfolio scales, the facility is expected to be upsized, subject to funder approval.

The facility has an 18-month availability period and has a funding cost of approximately 3.0% per annum on a fully drawn basis, significantly lower than the Company's existing funding sources for renewable energy and personal loans. The warehouse facility has a minimum 5% equity funding requirement.

Commenting on the new warehouse facility, Plenti CEO and founder, Daniel Foggo, said:

"This facility marks another important milestone for Plenti. As well as adding further impetus to our exceptional growth, it makes our business more resilient by materially improving the economics on new loans, while further diversifying our funding sources."

"We are delighted to have attracted further senior funding from one of the major domestic banks and to be introducing two new domestic investors to our warehouse funding program. We appreciate their shared commitment to empowering Australian consumers make the most of their money, while also protecting our environment by allowing more households to finance the purchase of new energy technologies such as solar panels and home batteries."

Additionally, Plenti is pleased to announce documentation has now been completed in relation to the upsizing of its secured automotive loan warehouse facility to \$275m from \$150m. Funder credit approval of this upsizing was announced with Plenti's H1 FY21 results, released on 18 November 2020.

This release was approved by the Chief Executive Officer on behalf of the Plenti board of directors.

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About Plenti

Plenti is a technology-led consumer lending and investment business. Plenti provides borrowers in the large lending verticals of automotive, renewable energy and personal lending with efficient, simple and competitive loans, delivered via Venus, the Company's proprietary technology platform. Additionally, Plenti seeks to provide investors with attractive, stable returns via investing in the established asset class of consumer loans.

For more information visit plenti.com.au/shareholders