

Plenti delivers another record quarter

Plenti Group Limited (ASX:PLT) (**Plenti** or the **Company**) is pleased to provide a trading update for the quarter ended 31 December 2020 (**Q3 FY21**).

Highlights:

- Record loan originations of \$130.9 million, 58% above prior corresponding period and 22% above prior quarter
- Total loan portfolio increased to \$508 million, 46% above prior corresponding period
- Three further record loan origination months, during which \$1 billion in cumulative lending and >\$500m loan portfolio milestones were achieved, both 'firsts' for an Australian FinTech consumer lender
- Funding headroom increased materially through automotive loan warehouse facility upsize and introduction of new \$100 million renewable energy and personal loan warehouse facility
- Loan portfolio continues to demonstrate strong credit performance, with low levels of losses and 90+ day arrears declining to 0.32%
- Well positioned to maintain growth across key lending verticals

Commenting on the trading update, Daniel Foggo, Plenti's Chief Executive Officer, said:

"Plenti's market leading loan products and innovative technology-led customer experiences continue to resonate with our customers and distribution partners, driving a record \$130.9 million in loan originations for the quarter. We are successfully achieving scale in the large markets we address, while lowering our cost of funding through the expansion of our warehouse facilities.

"With our strong capital position, leading technology, market leading credit and growing momentum across each part of our business, the outlook for the fourth quarter and rest of 2021 is very positive."



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Record loan volumes

Plenti achieved record quarterly loan originations of \$130.9 million in Q3 FY21, 58% above the prior corresponding period (PCP) and 22% above prior quarter.

Record monthly loan originations were achieved in October, November and again in December. The Company has now achieved six consecutive months of record loan originations.

Growth was led by automotive lending, up 273% on PCP and 24% on prior quarter, reflecting continued market share gains. Renewable energy was up 19% on PCP, with a solid recovery in Victorian volumes post easing of lockdown restrictions. Personal loan originations continued to recover month-on-month from COVID-19 induced lows, up 31% on prior quarter, although remain down 8% on PCP.

Plenti's total loan portfolio increased to \$508 million at 31 December 2020, 46% above 31 December 2019.

Significant funding headroom

During the quarter, Plenti upsized its secured automotive loan warehouse facility to \$275 million from \$150 million.

Plenti also established a new \$100 million warehouse funding facility to support growth in renewable energy and personal loan originations. This new facility reduces the Company's funding costs and materially improves the unit economics of the renewable energy and personal loans it funds.

At 31 December, Plenti had \$212 million of available funding headroom across its two warehouse facilities. Plenti additionally maintains two investor marketplace platforms, helping to provide further funding capacity and diversity.

Strong credit performance

Plenti continued to maintain its industry-leading credit performance during the quarter. Annualised net losses for the quarter were 0.82%, reflective of the prime attributes of Plenti's loan portfolio and strong underlying borrower characteristics, as well as the broader macroeconomic environment. 90+ day arrears declined to 0.32% of the loan portfolio, from 0.42% at the end of the September quarter.

Loan deferrals reverted to pre-COVID-19 levels, representing 0.44% of the loan portfolio at 31 December, significantly below the 0.78% reported at 30 September.

Positioned for growth

Plenti is well-capitalised and remains in a strong position to continue pursuing growth opportunities across each of its target lending verticals, as the Company outlined in its H1 results.

All numbers in this release are preliminary and unaudited. 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 access to returns via investing in the established asset class of consumer loans.

For more information visit plenti.com.au/shareholders

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