

Plenti launches renewable energy interest-free BNPL finance

Plenti Group Limited (ASX:PLT) (**Plenti** or the **Company**) is pleased to announce the launch of specialist interest-free (also described as buy now pay later (**BNPL**)) finance for renewable energy technology, extending the Company's popular renewable energy finance product suite.

Plenti's new zero interest payment plan will help more Australians realise the benefits of installing residential renewable energy technology such as solar panels and batteries, allowing homeowners to spread the cost of their investment over up to 72 interest-free monthly payments.

Plenti is an Australian leader in renewable finance, having funded the installation of over \$100m of residential renewable technology in the past three years. The launch of new finance offerings, such as BNPL finance, is a key pillar of the Company's growth plans in this expanding lending vertical.

Plenti believes its zero interest payment plan:

- Materially increases the size of the Company's existing renewable energy finance market opportunity, due to the simplicity and appeal of BNPL finance to both renewable technology vendors and customers; and
- Significantly improves the appeal of the Company's renewable energy finance offering, creating a 'one stop shop' allowing vendors to offer both interest-bearing and interest-free BNPL finance from within a single point-of-sale portal.

The public launch of zero interest payment plan follows a successful pilot rolled out over the past three months with selected renewable technology partners. During this time, solar finance applications through pilot partners have increased by 80% when compared to the average demand in the six months prior.

Commenting on the launch of the zero interest payment plan, Daniel Foggo, Plenti's Chief Executive Officer, said: "The performance of the pilot has far exceeded our expectations and gives us confidence in future demand from our total network of referral partners. Our expansion into BNPL finance marks an exciting development in our plans to be the Australian consumers' funder of choice for the purchase of renewable energy technology. By offering a simple zero interest payment plan, differentiated by customer-focused technology and term flexibility, we believe we can help more households enjoy the benefits of affordable renewable energy while helping Australia achieve its emissions reduction goals."

Plenti's decision to launch BNPL finance in the renewables lending vertical was catalysed by the Australian Competition Tribunal decision in September 2020 relating to the provision of finance under the New Energy Technology Consumer Code (**NETCC**), a voluntary code of conduct for suppliers of renewable energy products and services. The NETCC allows the provision of BNPL finance, although stipulates minimum standards including in relation to the transparency of fees and charges and minimum levels of protection offered to consumers.

With its background in providing consumers with regulated finance for the purchase of renewable energy technology, Plenti expects its zero interest payment plan to lead the industry in offering strong consumer protection.

Since the launch of its renewable energy loans in 2017, Plenti has worked with hundreds of accredited vendors and installers to deliver finance to over 13,000 Australian households. Plenti has also contributed to the adoption of renewable energy technology through the Company's role as the exclusive administrator of the South Australia Home Battery Scheme and its role as delivery partner for the pilot of the NSW Empowering Homes Program.

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

For more information, please contact:

Investors

Daniel Foggo
Chief Executive Officer
shareholders@plenti.com.au

Miles Drury
Chief Financial Officer

Media

Julia Lefort
Head of Corporate Affairs
julia.lefort@plenti.com.au
0415 661128

About Plenti

Plenti is a fintech lender, providing consumers with finance options across large lending verticals of automotive, renewable energy and personal lending with efficient, simple and competitive loans delivered through a proprietary technology platform. Plenti is Australia's fastest-growing fintech consumer lender since its establishment in 2014.

For more information visit plenti.com.au/shareholders