

MEDIA RELEASE

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Brighte leads the way with Australia's first 100% green-backed issuance

Brighte, a digital-first finance provider for solar and home improvements, today announced an Australian first \$190 million Climate Bond Initiative certified 100% green asset-backed securitisation, solely arranged by National Australia Bank (NAB).

This represents a trifecta for Brighte

1. Australia's first 100% green asset-backed securitisation
2. Largest green bond issuance by an Australian Fintech both in terms of dollar value (\$190 million) and emissions saved (360,000 tonnes of CO₂ per annum)
3. Brighte's debut issuance

Day one intention to access cost-effective debt

Brighte Founder and CEO Katherine McConnell said the issuance is the realisation of Brighte's ambition since inception to access sustainable, scalable and cost-effective debt funding to accelerate growth.

"Our 100% green bond issuance, which is both an Australian first and a first for Brighte, has ensured that we can execute on our strategy of building a sustainable, 100-year business. It's a hugely important moment in the Brighte journey, as we can access more cost-effective funding which we're excited to pass onto our customers. This means we can offer the most competitive product in market, at a time when customers are increasingly cost-conscious and aware of the benefits of investing in solar, batteries and a more comfortable home" Ms McConnell said.

Ratings agency Moody's assigned Double A rating for the Class A senior notes, which is an outstanding result for a debut issuer in 2020. It's a significant achievement for a start-up of four years, especially in the midst of the COVID-19 economic crisis and demonstrates the business' maturity, and the high quality of Brighte's customers, credit and origination processes.

"To achieve Double A Moody's rating on our debut issuance in 2020 is remarkable. We believe that every Aussie family deserves access to a sustainable, affordable and comfortable home. We've always known that our customers are the best, and the Moody's rating cements the maturity and high quality of the business we're building and the customers we're serving" said Ms McConnell.

Access to innovative and affordable finance will unlock and accelerate the uptake of clean energy

In just four years, Brighte has become the fastest growing residential green energy financier in Australia and has played a crucial role in accelerating the uptake of solar, batteries and the electrification of homes.

Brighte has a history of innovation, launching in 2016 with a digital-first Buy Now, Pay Later payment plan for residential solar purchases. In 2019, Brighte innovated and launched the Brighte Green Loan. The public debt issuance will be used to accelerate innovation and growth, launching new green energy finance products in 2021.

Innovation through strong NAB collaboration

Brighte mandated NAB as the sole arranger, continuing its long-standing relationship with Australia's leading arranger of sustainable finance in Australia. Working with NAB is an example of how large businesses can embrace innovation in both financial services and technology by working in collaboration with a Fintech start-up such as Brighte.

"We've been on the journey with Brighte right from the beginning, supporting them to accelerate growth and evolve from a start-up to a mature business," said David Gall, NAB Group Executive, Corporate & Institutional Banking.

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