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Brighte receives upgraded ratings of notes from Moody's

- Moody's upgrades the ratings of A, B, C, D, and E Notes from Brighte Green Trust 2020-1
- It marks Australia's first 100% green asset-backed securitisation and largest by a fintech in 2020
- Debt issuance is crucial for the affordability and acceleration solar and battery uptake

Brighte, a leading green financier on a mission to make every home sustainable, today received a boost with Moody's Investors Services ("Moody's") upgrading the ratings of A, B, C, D, and E Notes from the Brighte Green Trust 2020-1.

The \$190 million green bond issuance was Brighte's first and achieved a Aa2 (AA equivalent) rating for the Class A senior notes. It was also Australia's first certified 100% green asset-backed securitisation and the largest green bond issuance in 2020 by an Australian Fintech.

According to Moody's, the upgrades were driven by an increase in note subordination, the good performance of the underlying portfolio and Brighte's operational track record.

The credit ratings agency also lowered its portfolio credit enhancement assumption, taking into account Brighte's strong and stable performance since the first transaction.

Brighte Founder and CEO, Katherine McConnell, welcomes the upgrades with debt issuance playing a crucial role in the affordability and acceleration of solar and battery uptake.

"Pandemic or not, Aussies haven't lost their appetite for rooftop solar, with new records set over the past year. But often upfront costs are barriers to these enhancements and finance can be the solution."

"This action by Moody's validates our approach to underwriting and servicing, and is going to further enable us to reach our goal of creating sustainable homes powered by Brighte."

The cumulative loss on the Brighte Green Trust 2020-1 portfolio of 0.3% (of original portfolio balance) compares very favourably with other consumer ABS deals.

Brighte won green bond of the year at the 2021 Environmental Finance awards.

ENDS

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About Brighte:

Brighte is on a mission to make every home sustainable by offering consumers a fast and easy way to pay for solar and home improvements. Delivering on a promise to bring forward the benefits of clean energy for Australian families, Brighte has generated over **450MWh** of clean energy by financing **1 in 10** new residential solar installations. In 2020 Brighte became the sixth-fastest growing technology company in Australia and secured **\$100 million** in Series C funding which it will use to develop a new payment model to make it easier for households to buy batteries. To assist with this model Brighte has successfully obtained an energy retailers license to retail solar power. The company is headquartered in Sydney, Australia. To learn more, visit www.brighte.com.au