



## **MoneyMe on international roadshow for new ABS deal**

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**Length:** 172 words

**Highlight:** The meetings were run as a non-deal roadshow, but **MoneyMe** is expected to press play on an ABS issue in the coming days.

### **Body**

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Listed non-bank lender **MoneyMe** has been meeting with European and Asian debt investors to test appetite for an asset-backed security (ABS) deal, Street Talk understands.

Sources said the meetings were run as a non-deal roadshow, but **MoneyMe** is expected to press play on an ABS issue in the coming quarter.

It comes after the business is understood to have secured a top-up at its \$375 million warehouse facility to originate car loans under its Autopay product. Launched in 2021 and recently expanded to caravans, Autopay offers three- to seven-year car loans at interest rates of 8.25 per cent to 19.25 per cent.

Lenders have approved a doubling of the Autopay warehouse size to \$750 million. It is understood **MoneyMe** has also negotiated cheaper cost of debt, reflecting sobering interest rate rise sentiment, and will add about \$10 million of cash back into the business.

**MoneyMe** shares have lost 36.4 per cent in the past 12 months. Gross revenue fell 9 per cent to \$108 million in the first half, while the net interest margin shrunk.

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