



Pagaya and Visa Announce Strategic Relationship to Enable Visa's Merchant and Issuing Bank Partners to Expand Access to Credit

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Pivotal relationship highlights Pagaya's and Visa's commitment to driving incremental growth for retailers and financial institution partners at scale

NEW YORK--(BUSINESS WIRE)--**Pagaya**, a global technology company building artificial intelligence infrastructure for the financial ecosystem, and Visa, a world leader in digital payments, facilitating more than 160 billion payments transactions worldwide¹, announced a strategic relationship that will enable Visa's expansive network of merchant partners and issuing co-brand financial institutions to leverage Pagaya's technology to expand customers' access to financial products.

Pagaya's proprietary artificial intelligence technology and infrastructure enable banks, originators, and merchants to offer robust access to financial products through a seamless and white-labeled customer experience. Partners leveraging Pagaya's technology and funding solutions benefit from the ability to expand credit available to their customers leading to greater customer acquisition, purchasing power, and brand loyalty. This collaboration will seek to drive growth for Visa's network of merchants and issuing financial institutions.

"This groundbreaking partnership with Visa will accelerate financial institutions' ability to leverage our highly effective AI data-driven technology. Pagaya has demonstrated a history of delivering substantial growth for all our partners. We are committed to ensuring Visa, its merchant partners, and issuing financial institutions benefit from our ability to deliver at scale and look forward to the collaborative effort to integrate these partners in the coming months," said Leslie Gillin, Chief Growth Officer of Pagaya.

The Visa network will have preferred access to Pagaya's technology, which enables a material increase in access to credit to its partners' customers.

"Expanding access to financial tools and services is core to Visa's purpose – uplifting everyone everywhere – and we're excited to work with companies who bring new technologies to this challenge. Through our partnership with Pagaya, we're providing our issuing bank clients and co-brand partners with next-generation technology to expand their customer base, boost conversion rates, increase purchasing power, and thus grow their revenue," said **Jack Funda, SVP and Global Head of Merchant Sales Partnerships at Visa**.

For more information on Pagaya's technology, services, and careers, please visit <https://www.pagaya.com/>.

About Pagaya

Pagaya is a financial technology company working to reshape the financial industry by using machine learning, big data analytics, and sophisticated AI-driven credit and analysis technology. Pagaya was built to provide a comprehensive solution to enable key financial industries to deliver their customers a positive experience while simultaneously enhancing the broader ecosystem. Its proprietary API seamlessly integrates into its next-gen infrastructure network of partners to deliver a premium customer user experience and help drive greater access to credit.

Pagaya and EJF Acquisition Corp. (NASDAQ: EJFAU, EJFA, EJFAW) announced in September that they have entered into a definitive business combination agreement, valued at an estimated enterprise value of approximately \$8.5 billion at closing. For more information on Pagaya's technology, services, and careers, please visit www.Pagaya.com.

Forward-Looking Statements

This document includes "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "could," "continue," "expect," "estimate," "may," "plan," "outlook," "future" and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward looking statements include estimated financial information. Such forward looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the businesses of EJFA, Pagaya or the combined company after completion of the proposed business combination are based on current expectations that are subject to risks and uncertainties. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward looking statements. These factors include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Agreement and Plan of Merger providing for the business combination (the "Agreement") and the proposed business combination contemplated thereby; (2) the inability to complete the transactions contemplated by the Agreement due to the failure to obtain approval of the shareholders of EJFA or other conditions to closing in the Agreement; (3) the ability to meet Nasdaq's listing standards following the consummation of the transactions contemplated by the Agreement; (4) the risk that the proposed transaction disrupts current plans and operations of Pagaya as a result of the announcement and consummation of the transactions described herein; (5) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (6) costs related to the proposed business combination; (7) changes in applicable laws or regulations; (8) the possibility that Pagaya may be adversely affected by other economic, business, and/or competitive factors; and (9) other risks and uncertainties indicated from time to time in other documents filed or to be filed with the SEC by EJFA. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. EJFA and Pagaya undertake no commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law.

Any financial information or projections in this communication are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond Pagaya's and EJFA's control. The inclusion of financial information or projections in this communication should not be regarded as an indication that Pagaya or EJFA, or their respective representatives and advisors, considered or consider the information or projections to be a reliable prediction of future events.

Footnote 1 : Visa Data; Total processed transactions, which represent transactions processed by Visa, for the twelve months ended September 30, 2021.

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