



PAGAYA

Pagaya Wins 2023 Fintech Breakthrough Award for Consumer Lending Innovation

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Prestigious International Awards Program Honors Outstanding Financial Technology Products and Companies

NEW YORK & TEL AVIV--(BUSINESS WIRE)--Mar. 23, 2023-- Pagaya Technologies Ltd. (NASDAQ: PGY) ("Pagaya" or "the Company"), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, today announced that it has been selected as the recipient of the "Consumer Lending Innovation Award" in the 7th annual [FinTech Breakthrough Awards](#) program, which recognizes the top companies, technologies and products in the global FinTech market today.

Pagaya has developed a unique AI-powered network, connecting its partners – financial services providers that originate assets with the assistance of Pagaya's technology – to third-party institutional investors, who gain access to consumer credit and real estate assets at scale. More than 25 financial services providers are connected to Pagaya's network, giving the Company a unique vantage point in the financial ecosystem and an unparalleled data engine on consumer behavior. The Company's AI technology leverages machine learning and data science to provide a more holistic view of creditworthiness than traditional methods, enabling its partners to approve incremental customers. In challenging liquidity and credit conditions, when originators are tightening underwriting standards, the value of Pagaya's AI network becomes even more relevant, enabling consistent growth for its partners and investors.

"By connecting to our network, our partners are able to provide enhanced access to financial products and services to their customers, helping create a more inclusive economy," said Ashok Vaswani, President of Pagaya. "We remain focused on the expansion of our network and believe our unique business model allows us to remain nimble during evolving market conditions."

The FinTech Breakthrough Awards is a premier awards program founded to recognize the FinTech innovators, leaders and visionaries from around the world. The 2023 FinTech Breakthrough Award program attracted more than 4,000 nominations from across the globe.

"The more innovative lenders are turning to AI and other advanced methods of data analysis to expand the scope of their lending population," said James Johnson, Managing Director, FinTech Breakthrough. "Pagaya is successfully reimagining traditional underwriting systems for financial institutions, bringing us closer to solving the issue of financial inclusion in this country and around the world. Congratulations on a true breakthrough and being our 'Consumer Lending Innovation Award' winner for 2023."

To learn more about our award-winning technology and how Pagaya creates value for our Partners, their customers, and investors, visit pagaya.com.

About Pagaya

Pagaya (NASDAQ: PGY) is a global technology company making life-changing financial products and services available to more people nationwide. By using machine learning, a vast data network and a sophisticated AI-driven approach, Pagaya provides comprehensive consumer credit and residential real estate solutions for its partners, their customers, and investors. Its proprietary API and capital solutions integrate into its network of partners to deliver seamless user experiences and greater access to the mainstream economy. Pagaya has offices in New York, Tel Aviv and Boston. For more information, visit pagaya.com.

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