



Pagaya Announces ~\$800 Million ABS, its 8th Deal in 2023 with \$3.9 Billion Raised This Year

- *First PAID transaction to achieve an AA-rating*
- *Over \$17 billion in ABS funding raised to date*
- *Pagaya is the #1 issuer of personal loan ABS transactions in the U.S.*

July 20, 2023 – New York, NY – Pagaya Technologies LTD. (NASDAQ: PGY) ("Pagaya" or "the Company"), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, today announced the closing of PAID 2023-5 with ~\$800 million of capital raised, upsized from \$600 million, its 40th asset-backed securitization (ABS) to date and its 8th deal in 2023. With Pagaya's fully pre-funded model, capital is raised before loans are originated by Pagaya's partners, allowing financial institutions to approve more loans without using their own balance sheets.

In this AA-rated transaction, qualified institutional buyers purchased \$792 million of asset-backed notes, consisting of unsecured consumer loan assets. This capital raise solidifies Pagaya's position as the number one issuer of personal loan ABS transactions in the U.S. and is a reflection of strong investor interest in consumer credit. Pagaya has issued over \$17 billion in ABS transactions since 2018, funding over \$17 billion in new loan originations by U.S. consumer lenders, all originated with the help of Pagaya's AI-powered credit analysis.

"This transaction continues our benchmark programmatic issuance activity and shows how our unique funding model, AI capabilities and relationships across our partners and investors provide ample size for thoughtful investment in consumer credit with lower cost of capital," said Paul Limanni, Pagaya's Chief Capital Officer. "As the first PAID transaction to achieve an AA-rating, this securitization represents Pagaya's ability to execute seamlessly, showcases our strength in the ABS market, and is a testament to our AI-driven business and expertise."

This latest securitization showcases how Pagaya's AI network is uniquely positioned to source high-quality assets from a wide range of partners and connect them with top institutional investors, creating a win-win-win for all.

About Pagaya Technologies

Pagaya (NASDAQ: PGY) is a global technology company making life-changing financial products and services available to more people nationwide, as it reshapes the financial services ecosystem. 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 and Tel Aviv. For more information, visit pagaya.com.

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