



## Pagaya Builds on Multi-Year Partnership with Upgrade to Expand Point-of-Sale Loans

- *Expansion into Flex Pay, Upgrade's Buy Now, Pay Later Solution, builds on collaboration between Pagaya and Upgrade*

**NEW YORK – June 8, 2026** – Pagaya Technologies Ltd. (NASDAQ: PGY) ("Pagaya"), a global technology company delivering AI-driven product solutions for the financial ecosystem, today announced an expansion of its long-term partnership with Upgrade, Inc., a financial technology company providing affordable and responsible credit, mobile banking and payment products to mainstream consumers. The expansion brings Pagaya's AI-driven credit decisioning to Flex Pay, Upgrade's Buy Now, Pay Later (BNPL) solution.

The announcement marks a significant milestone in the ongoing partnership between the two companies, moving beyond personal loans into a new asset class. With Pagaya integrated into its point-of-sale solution, Upgrade can responsibly extend its simple, surprise-free Flex Pay monthly payment options to a broader range of customers at the moment of purchase.

"By leveraging Pagaya's AI-powered decisioning within our Flex Pay product, we are enabling more people to access the payment solutions they need, allowing them to make thoughtful purchases now and pay over time through a quick and easy application process," said Tom Botts, President of Flex Pay.

The initial partnership expansion focuses on the travel merchant segment, where Flex Pay is a trusted payment method for thousands of the world's leading brands. By utilizing Pagaya's real-time underwriting, Upgrade will be able to extend its seamless Flex Pay financing options to more customers across its extensive network of travel partners.

"Our expanded partnership with Upgrade to integrate into Flex Pay underscores the strength of our long-term relationship, as we deepen our collaboration beyond personal loans," said Sanjiv Das, President of Pagaya. "By extending our network across new asset classes, we are supporting Flex Pay as it continues to grow. This expansion is part of our strategy to extend our point-of-sale business towards more purpose-driven transactions."



### **About Pagaya**

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 an AI-driven approach, Pagaya provides consumer credit and other products 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. For more information, visit [pagaya.com](https://pagaya.com).

### **About Upgrade**

Upgrade is a financial technology company that offers affordable and responsible credit, mobile banking, and payment products to mainstream consumers. Since its inception in 2017, Upgrade has delivered over \$47 billion in credit to over 7.8 million customers. Upgrade's platform includes six core products: BNPL, Home Improvement Financing, Personal Loans, Cards, Mobile Banking, and Auto Financing. Loans and credit lines are issued, and banking services are provided, by Cross River Bank, a New Jersey State Chartered Commercial Bank, Member FDIC, Equal Housing Lender, Blue Ridge Bank, a nationally chartered commercial bank, Member FDIC, and Celtic Bank, a Utah State Chartered Industrial Bank, Member FDIC.

Upgrade is headquartered in San Francisco, California, with an operations center in Phoenix, Arizona, a technology center in Montreal, Canada, and regional offices in Atlanta, Georgia, and Irvine, California.

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