



Pagaya Files First Annual Report on Form 10-K

Filing on U.S. domestic issuer forms enhances transparency and disclosure of Pagaya’s business and performance, while improving the marketability of its stock

April 25, 2024 – New York, NY – Pagaya Technologies Ltd. (NASDAQ: PGY) (“Pagaya”, the “Company” or “we”), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, today announced that it filed its first annual report on [Form 10-K](#) for the year ended December 31, 2023.

This filing is part of the Company’s previously announced set of [initiatives](#) to provide increased transparency of its business and performance to the U.S. investment community and attract institutional ownership of its stock, as well as increasing the likelihood of inclusion in major U.S. equity indices. Accordingly, the Company will be filing its quarterly reports on Form 10-Q, annual reports on Form 10-K, and current reports on Form 8-K. In addition, the Company’s officers, directors, and 10% shareholders will now also begin reporting on Forms 3, 4, and 5, as applicable, including the the Company’s recent Form 4 filings disclosing that its CEO, President, Chairman, Chief Development Officer, and other co-founders purchased approximately \$2 million of the Company’s Class A ordinary shares.

“With substantially all of Pagaya’s assets, revenues, operations and executive leadership team based in the U.S., filing on U.S domestic issuer forms is the next step to align our business to U.S. capital markets practices,” said Evangelos Perros, Chief Financial Officer of Pagaya. “We believe filing a Form 10-K for 2023, even after satisfying annual filing requirements with our previous 20-F, provides investors and other stakeholders access to Pagaya’s SEC filings in a familiar format to form an informed and holistic view of our business.”

The Annual Report on Form 10-K is available in the Investor Relations section of Pagaya’s website at www.investor.pagaya.com under "SEC Filings." Pagaya will disclose its [first quarter 2024 results on May 9, 2024](#).

About Pagaya Technologies Ltd.

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.

Cautionary Note About Forward-Looking Statements

This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “continue,” “can,” “could,” “estimate,” “expect,” “intend,” “may,” “opportunity,” “future,” “strategy,” “might,” “outlook,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “strive,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. All statements other than statements of historical fact are forward-looking statements, including statements regarding: the Company’s strategy and future operations, including the Company’s preliminary results for Network Volume, Total Revenue and Other Income and Adjusted EBITDA for the fourth quarter 2023 and full year 2023; the Company’s plan to relocate its headquarters; the Company’s intention to file on U.S. domestic issuer forms starting with the Company’s quarter ending March 31, 2024; the approval and implementation of a reverse share split; the ability of these aforementioned actions to help enhance transparency of the Company’s business and provide consistency and comparability with other U.S. public companies, while also potentially increasing the likelihood of its inclusion in U.S. equity indices; and the ability of a reverse split of the Company’s ordinary shares to help facilitate a broader range of investment opportunities. These forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Risks, uncertainties and assumptions include factors relating to: the Company’s ability to attract new partners and to retain and grow its relationships with existing partners to support the underlying investment needs for its securitizations and funds products; the need to maintain a consistently high level of trust in its brand; the concentration of a large percentage of its investment revenue with a small number of partners and platforms; its ability to sustain its revenue growth rate or the growth rate of its related key operating metrics; its ability to improve, operate and implement its technology, its existing funding arrangements for the Company and its affiliates that may not be renewed or replaced or its existing funding sources that may be unwilling or unable to provide funding to it on terms acceptable to it, or at all; the performance of loans facilitated through its model; changes in market interest rates; its securitizations, warehouse credit facility agreements; the impact on its business of general economic conditions, including, but not limited to rising interest rates, inflation, supply chain disruptions, exchange rate fluctuations and labor shortages; the effect of and uncertainties related to the COVID-19 pandemic (including any government responses thereto); its ability to realize the potential benefits of past or future acquisitions; anticipated benefits and savings from our recently announced reduction in workforce; changes in the political, legal and regulatory framework for AI technology, machine learning, financial institutions and consumer protection; the ability to maintain the listing of our securities on Nasdaq; the financial performance of



its partners, and fluctuations in the U.S. consumer credit and housing market; its ability to grow effectively through strategic alliances; seasonal fluctuations in our revenue as a result of consumer spending and saving patterns; pending and future litigation, regulatory actions and/or compliance issues including with respect to the merger with EJP Acquisition Corp.; and other risks that are described in and the Company's Form 20-F filed on April 20, 2023 and subsequent filings with the U.S. Securities and Exchange Commission. These forward-looking statements reflect the Company's views with respect to future events as of the date hereof and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, investors should not place undue reliance on these forward-looking statements. The forward-looking statements are made as of the date hereof, reflect the Company's current beliefs and are based on information currently available as of the date they are made, and the Company assumes no obligation and does not intend to update these forward-looking statements.

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