



Former Citi and U.S Bank Executive Rajinder Singh Joins Pagaya as Chief Risk Officer

With 25+ years of experience in global banking and financial services, Raj brings a wealth of expertise in risk management

New York – September 5, 2024 – Pagaya Technologies LTD. (NASDAQ: PGY) ("Pagaya" or "the Company"), a global technology company delivering AI-driven product solutions for the financial ecosystem, today named Rajinder (Raj) Singh as Chief Risk Officer. In this role, he will oversee all aspects of risk management, ensuring profitable, responsible, and continuous growth for Pagaya.

"We are thrilled to welcome Raj to our team as our Chief Risk Officer. With deep regulatory experience, coupled with a proven track record across multiple asset classes, his expertise and leadership will be instrumental as we navigate the complexities of our industry and continue to drive our strategic vision forward," said Sanjiv Das, President of Pagaya. "We're excited to see the impact he will have in shaping our risk management practices and enhancing our overall business resilience, as the premier consumer credit technology solution for the banking ecosystem."

Most recently, Singh served as Chief Risk Officer for NewRez/Caliber Home Loans, a residential mortgage lending and servicing company. There, he was responsible for managing all aspects of risk for the \$600 billion mortgage servicing rights portfolio and ~\$130 billion annual mortgage originations and distribution. Singh also held senior leadership roles at Citigroup, U.S. Bank, Genworth Financial, Ally Financial, and G.E. Capital. He also serves on the boards of Sagen Canada, India Mortgage Guarantee Corporation, and the Appalachian Trail Conservancy.

"I'm incredibly excited to join this all-star team and contribute to the continued success of the organization. The opportunity to leverage AI, big data and cutting-edge technology in risk management strategies, all in an effort to expand



access to financial opportunities, is something I'm particularly passionate about," said Raj. "I look forward to collaborating with such a talented group to drive product innovation, enhance our regulatory approach, and deliver outstanding results for our banking and lending partners utilizing our unique AI and machine learning capabilities."

Singh's new role supports Pagaya's focus on driving growth among major US lending partners, as recently reported in the Company's 2024 [Q2 earnings results](#). The Company achieved a network volume of \$2.3B and a record \$50M in adjusted EBITDA for the second quarter of 2024, and is well-positioned for continued growth. Their growing network now includes 31 lending partners and 120 institutional investors. The Company also further diversified their funding and enhanced capital efficiency through forward flow arrangement for up to \$1B with [Castlelake](#) and their first triple-A rating on a personal loan ABS.

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 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.

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