



Pagaya Closes AAA-Rated \$400 Million RPM ABS with Strategic Funding Partner, One William Street

- *Fifth RPM transaction of 2025 brings Pagaya's auto ABS issuance to an annual record of ~\$1.7 billion year-to-date*
- *One William Street Capital Management partners with Pagaya through its acquisition of the residual certificates, supporting continued build-out of Pagaya's auto platform and improving its capital efficiency*

NEW YORK – October 6, 2025 – Pagaya Technologies LTD. (NASDAQ: PGY) ("Pagaya" or "the Company"), a global technology company delivering AI-driven product solutions for the financial ecosystem, today announced the closing of RPM 2025-5, a \$400 million ABS transaction backed by auto loans originated through Pagaya's network of top-tier national auto lenders, including partners such as Ally, Westlake, and a top-five auto captive.

One William Street Capital Management, L.P. ("OWS"), a premier New York-based alternative investment manager focused on asset-based, structured, and opportunistic credit strategies, has purchased the residual certificates from RPM 2025-5 as a strategic funding partner to Pagaya. This outcome, in today's market environment, highlights the attractiveness of Pagaya's auto assets and supports the Company's strategic effort to grow its auto product offering.

"Our partnership with OWS, alongside strong execution, serves as strong indicators of both the durability and quality of our capital markets program," said Sahil Chandiramani, Pagaya's Head of Capital Markets. "In today's complex auto market, it is established platforms like Pagaya – with disciplined partner selection, rigorous data-driven underwriting, and the stability, scale, and investor trust – that are well positioned to continue to succeed and take a higher market share as one of the only solutions out there."

"This agreement underscores the diversification of our funding infrastructure, and bolsters our growth and capital efficiency," said Evangelos Perros, CFO of Pagaya. "While we remain prudent in our underwriting, the Auto lending space continues to be an area of growth for Pagaya, as many more lenders recognize the power that our products deliver by approving more customers through the lending funnel and increasing the dealership satisfaction, leading us to reach a \$2 billion annual run rate and growing."



"We are pleased to partner with Pagaya's innovative platform on this transaction, and we look forward to continuing to expand on our relationship," said Frank Prezioso, Deputy CIO at OWS.

Since 2018, Pagaya has raised over \$32 billion across 78 ABS transactions to fund loan originations across multiple products, including personal loan, auto, and point-of-sale. With this new deal, Pagaya's cumulative auto ABS issuance for 2025 has reached a record ~\$1.7 billion, surpassing the level of any prior full-year's aggregate issuance in auto.

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 comprehensive consumer credit and residential real estate 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. Pagaya has offices in New York and Tel Aviv. For more information, visit pagaya.com.

About One William Street Capital Management

One William Street Capital Management ("OWS") is a premier alternative investment manager offering clients investment solutions across public and private asset-based, structured, and opportunistic credit. Founded in 2008, OWS and its affiliates manage approximately \$8.0 billion in assets under management.

OWS' Private Asset-Based Finance strategy provides capital and risk solutions to specialty finance companies, fintechs and other asset owners and originators via unitranche and mezzanine facilities, forward flow agreements, portfolio acquisitions, and other bespoke asset acquisition and financing structures. On behalf of its investors, the firm invests across a range of asset classes and geographies, with a focus on North America and Europe.

For more information, please visit <https://onewilliamstreet.com/>.

Investors & Analysts

ir@pagaya.com

Media & Press

press@pagaya.com