



# Pagaya Closes New \$700 Million Consumer Loan Asset-Backed Securitization

*Pagaya remains the #1 personal loan ABS issuer in the U.S., with \$6.0B raised across 13 ABS transactions to date in 2023*

Nov. 8, 2023 – New York, NY – 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 PAID 2023-7, its 45th asset-backed securitization (ABS) and its 13th in 2023. Kroll Bond Rating Agency rated the transaction.

In the transaction, qualified institutional buyers purchased \$693 million of asset-backed notes, which are expected to be backed by personal loans originated by lending partners on Pagaya's AI-powered network. With its fully pre-funded model, capital is raised before Pagaya's lending partners originate the loans. This new ABS transaction comes at a time of increased demand for Pagaya's personal loan product, including the Company's recent onboarding of a Top 5 Bank in the U.S.

Pagaya remains the number one personal loan ABS issuer by issuance size in the U.S., solidifying our reputation as the benchmark issuer of this product. Pagaya has raised over \$18 billion in ABS transactions since 2018, including over \$12 billion since the start of 2022 across multiple products.

"This latest transaction cements the continued momentum of our PAID ABS issuance program and demonstrates the attractiveness of Pagaya's investment product – offering diverse consumer credit assets across all market conditions," said Paul Limanni, Pagaya's Chief Capital Officer. "We continue to see increased demand from investors, who recognize our expertise in delivering fit-for-market product structures that optimize the cost of capital and meet their needs."

## **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](https://pagaya.com).



**Investors & Analysts**

[ir@pagaya.com](mailto:ir@pagaya.com)

**Media & Press**

[press@pagaya.com](mailto:press@pagaya.com)