



Pagaya Closes New \$400 Million Consumer Loan Deal, Reflecting Continued Strong Investor Demand

- *First Asset Backed Securitization of 2024 after raising \$6.6 billion in 2023*
- *Pagaya remains the #1 ABS issuer of personal loans in the U.S.*

NEW YORK – Jan. 25, 2024 – 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 2024-1, its 48th asset-backed securitization (ABS), which was rated by Kroll Bond Rating Agency.

Qualified institutional buyers purchased \$396 million of notes backed by personal loans that will be originated by lending partners on Pagaya's AI-powered network. Pagaya's efficient, scalable and innovative platform continues to see robust investor demand, underscoring the Company's ability to meet the needs of prominent financial institutions and deliver efficient, fit-for-market structures across the financial ecosystem. A total of 40 unique investors participated in this latest transaction, the majority of whom were repeat investors, and 25% of whom were new investors who had not previously participated in the Company's deals - reflecting strong investment demand coming into 2024.

Pagaya has raised over \$20 billion in ABS transactions since 2018 across multiple products. Pagaya remains the number one personal loan ABS issuer by issuance size in the U.S., solidifying its reputation as the benchmark issuer of this product.

"This new ABS transaction continues our 2023 track record of success into the new year," said Paul Limanni, Pagaya's Chief Capital Officer. "With the first ABS deal of 2024, we continue to see deep demand from many returning and new investors participating in this transaction and a meaningful reduction in average spread across the capital structure."

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 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.

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