



Pagaya Closes \$281 Million Auto ABS Deal, its 10th ABS Transaction in 2023

Pagaya continues auto issuance with 3rd auto transaction of 2023, reaching \$900 million in auto issuance year-to-date

September 20, 2023 – New York, NY – Pagaya Technologies LTD. (NASDAQ: PGY) ("Pagaya" or "the Company"), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, today announced the closing of RPM 2023-3, its 42nd asset-backed securitization (ABS) and its 10th in 2023.

Pagaya has funded more than \$900 million of auto loans through its ABS program this year. In this latest deal, qualified investors purchased \$268 million of asset-backed notes, expected to be secured by \$281 million in auto loans originated by auto lending partners connected to Pagaya's network. It is the Company's second rated transaction in the auto ABS market.

Utilizing its unique fully pre-funded model, Pagaya has issued over \$4.3 billion in ABS transactions year-to-date across multiple products, reflecting its ability to consistently raise capital to fund lending partner originations.

"This transaction continues to showcase our leadership in the auto ABS market," said Paul Limanni, Pagaya's Chief Capital Officer. "Both new and existing investors understand and appreciate the robust benefits of our programmatic funding model, AI capabilities and relationships with originators."

This latest securitization is another example of how Pagaya's AI network is uniquely positioned to source high-quality assets from a wide range of lenders and connect them with top institutional investors, creating a win-win-win for all parties involved. Pagaya offers a reliable and scalable solution in the current macro environment that can consistently drive growth for its partners and investors.

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.

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