



BLVD Residential Expands Relationship with Pagaya's Darwin Homes, Adds 1,000 Homes to Darwin's Platform

Following Pagaya's acquisition of Darwin Homes, expanded partnership with BLVD Residential to accelerate growth of Pagaya's SFR business

NEW YORK – July 18, 2023 – Darwin Homes, Inc. ("Darwin"), a leading proptech single-family residential platform and a wholly-owned subsidiary of Pagaya Technologies Ltd. (NASDAQ: PGY) ("Pagaya"), announced today that BLVD Residential, an asset management firm focused on residential real estate, has moved to deepen their relationship with Darwin's property management business and began adding 1,000 homes to Darwin's innovative platform starting in June 2023.

Darwin Homes' unrivaled end-to-end software platform, coupled with its superior integrated operations and data-driven ethos, powered by Pagaya's AI and machine learning capabilities, is establishing itself as the gold standard in the proptech industry. Pagaya acquired Darwin Homes earlier this year, combining Pagaya's core AI technology and data network with Darwin's proprietary software, integrated operations and mobile app. Through this partnership with Darwin, BLVD Residential will tap into their newly combined technology stack and have access to the premier, full-service offering at scale, driven by data-centric decision-making.

BLVD Residential was co-founded by Marcus Ridgway, one of the founders and former COO of Invitation Homes, a pioneer of the single-family rental (SFR) industry. Darwin Homes was started by two founding members of DoorDash, Ryan Broderick and Zach Kinloch. As trailblazers in their respective fields, Darwin and BLVD Residential share a commitment to delivering exceptional service to its residents, investors and service providers.

The strengthened commercial partnership with BLVD Residential will enable both companies to accelerate investment growth and technology capabilities. By adding approximately 1,000 homes to Darwin's best-in-class technology platform, the partnership further amplifies Darwin's market presence and positions the company for accelerated growth. Darwin Homes' proprietary technology optimizes single-family rental management end-to-end for BLVD Residential, streamlining operations, and enhancing the overall tenant experience. By leveraging artificial intelligence, advanced analytics and automation, Darwin Homes ensures maximum efficiency and transparency while maintaining a focus on delivering superior service and satisfaction.



"We are thrilled to strengthen our partnership with BLVD Residential, a prominent leader in the SFR industry," said Ryan Broderick, co-founder and Chief Executive Officer of Darwin Homes. "Together, we are committed to delivering exceptional service and creating unparalleled experiences for our residents. This collaboration is a testament to the power of our technology and our shared vision of excellence that sets the stage for continued growth and success."

"Over the course of my career investing in the SFR market, I've seen firsthand the value of embracing innovative, tech-driven approaches as a core differentiator," said Marcus Ridgway, co-founder of BLVD Residential and former Chief Operating Officer and co-founder of Invitation Homes. "By deepening our partnership with Darwin Homes and leveraging their state-of-the-art proptech platform, we will take the management of BLVD Residential's properties to the next level, delivering greater value for our investors."

"We continue to be excited about Pagaya's recent acquisition of Darwin Homes, and our strengthened partnership with BLVD Residential is evidence of its potential for meaningful growth," said Gal Krubiner, Co-Founder and Chief Executive Officer of Pagaya. "This expanded collaboration with BLVD Residential is a testament to our shared vision of service and performance excellence for our tenants and investors."

About Darwin Homes

Darwin Homes is a leading proptech single-family rental manager at the forefront of innovation in the real estate industry. With its proprietary end-to-end software platform, data-driven ethos, and integrated operations, Darwin Homes sets new standards for property management. By leveraging cutting-edge technology and a commitment to exceptional service, Darwin Homes optimizes the tenant experience, maximizes operational efficiency, and drives investor value.

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.

About BLVD Residential

BLVD Residential is a real estate asset management platform creating and executing on differentiated investment strategies in residential real estate. By aligning with industry-leading partners, BLVD aims to outperform for both residents and investors.



Contacts

Jency John

Head of Investor Relations

IR@pagaya.com

Emily Passer

Head of PR & External Communications

Press@pagaya.com