PAGAYA

Pagaya Signs Auto Forward Flow Agreement with Neuberger Specialty Finance Expanding Long-term, Committed Capital Strategy

- New agreement expands Pagaya's long-standing partnership with Neuberger with an inaugural $700M auto flow commitment
- Deal marks Pagaya's second auto forward flow agreement, supporting the record growth of Pagaya's auto platform

NEW YORK – September 16, 2026 – Pagaya Technologies Ltd. (NASDAQ: PGY) ("Pagaya"), a global technology company delivering AI-driven product solutions for the financial ecosystem, today announced a new forward flow agreement with Neuberger Specialty Finance ("NBSF"), the Asset Based Finance arm of Neuberger, for the purchase of up to $700 million of auto loans sourced through Pagaya's network of auto lending partners.

This deal marks Pagaya's first forward flow agreement with Neuberger, extending a deep partnership that currently spans multiple capital markets and financing transactions. NBSF manages over $5 billion across 50+ portfolio companies and various investment vehicles since the strategy's inception in 2018. The group is led by Peter Sterling and has cumulatively invested more than $16 billion through 80 global origination partners, from commercial banks to fintechs, across various market cycles.

"We are excited to expand our longstanding partnership with Neuberger," said Jon Dobres, Chief Financial Officer of Pagaya. "Securing this committed capital reinforces our diversified range of funding solutions, providing predictable, long-term capacity."

Last quarter, Pagaya's auto network volume grew to an annualized run-rate of $4.8 billion—contributing more than 75% of Pagaya's year-over-year network volume growth.

"We remain impressed by Jon Dobres and the Pagaya management team's innovation and discipline in credit underwriting," said Peter Sterling, Head of NBSF. "We believe this agreement is a natural extension of the relationship we have built, and it signals our confidence in the platform as it continues to expand."

Pagaya's AI-driven technology connects more than 35 lending partners with institutional investors across personal loans, auto loans and point-of-sale (POS). Leveraging a data network built on over $4 trillion in processed applications since inception, Pagaya continues to scale its diversified funding platform and help its partners bring credit access to more people.

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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 consumer credit and other 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. For more information, visit pagaya.com.

About Neuberger Private Markets

Neuberger Private Markets is a division of Neuberger and has been an active and successful private markets investor since 1987. Neuberger Private Markets invests across strategies, asset classes, and geographies for a large number of sophisticated and renowned institutions and individuals globally. As of March 31, 2026, Neuberger Private Markets manages over $165 billion of investor commitments across primaries, co-investments, secondaries, private credit, and specialty strategies. Neuberger Private Markets has an experienced and diverse team of over 500 professionals with a global presence in 11 countries globally.

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