Pagaya Technologies Names Former Xerox Executive Nicole Torraco to its Board of Directors

November 29, 2023 – New York, NY & Tel Aviv, Israel – Pagaya Technologies Ltd. ("Pagaya") (NASDAQ: PGY), a global technology company delivering AI-driven product solutions for the financial ecosystem, announced today the appointment of Nicole Torraco to its Board of Directors earlier this month.

"Nicole brings 20 years of experience in M&A, investment and risk management, and corporate strategy to Pagaya's board as we execute on our next phase of growth," said Gal Krubiner, co-Founder and CEO of Pagaya. "As we continue to scale our lending network and product offerings, Nicole's expertise and passion for innovative technology solutions and product development makes her an invaluable asset to Pagaya, and we are pleased to welcome her as we continue to help our partners create more financial opportunities for more people, more often."

Torraco was most recently the President of FITTLE, the financing arm of Xerox Corporation. She grew FITTLE into a global specialty finance business, while also serving on Xerox's Executive Committee and Enterprise Risk Management Committee, and was a Director on the Board of Xerox Financial Services LLC. Prior to leading FITTLE, Torraco served as Xerox's Chief Strategy and M&A Officer. Before joining Xerox in 2018, she was a Principal at Onex Credit, a global debt securities investor, from 2010 to 2018. Prior to that, Torraco served as a Director, Distressed and Special Situations, at Babson Capital Management. She is also an advisory board member at Teach for America, Connecticut.

"I am honored and privileged to join Pagaya's Board. Gal and his team have developed an AI-driven lending network and product offering that has transformed the consumer finance ecosystem," said Torraco. "I look forward to supporting the team as they continue to grow this business and achieve their medium-term financial goals, including reaching $25 billion in network volume."

About Pagaya Technologies Ltd.

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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