



Pagaya Closes Another \$400 Million Consumer Loan Asset-Backed Securitization

- *Pagaya remains the #1 personal loan ABS issuer in the U.S., reflecting strong investor demand and market confidence*

NEW YORK – Feb. 20, 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 2024-2, its 49th asset-backed securitization (ABS) and its second in 2024. Kroll Bond Rating Agency rated the transaction.

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. With over 25 unique investors participating in the deal, this latest transaction continues to highlight the strength of Pagaya's funding capabilities alongside the Company's ability to access diverse sources of capital, including a [recently announced](#) credit facility led by BlackRock, UBS and JPMorgan Chase.

Pagaya's innovative and programmatic platform continues to see robust investor demand while underscoring the Company's ability to meet the needs of prominent financial institutions across the ABS market and broader financial ecosystem. Since 2018, Pagaya has raised over \$20 billion in ABS transactions across multiple products, demonstrating the Company's commitment to product innovation and execution.

"Investor confidence in the Consumer ABS market remains high," said Paul Limanni, Pagaya's Chief Capital Officer. "We continue to see recurring demand from returning and new institutional investors participating in our transactions, solidifying Pagaya's reputation as the benchmark issuer of this product across the U.S."

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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