



Pagaya Closes \$600 Million Consumer Loan Asset-Backed Securitization

Pagaya continues to fund new loans originated by its lending partners, with \$4.9B raised across 11 ABS transactions year-to-date

September 27, 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 PAID 2023-6, its 43rd asset-backed securitization (ABS) and its 11th in 2023. The transaction was rated by Kroll Bond Rating Agency.

Investors purchased \$594 million of notes, which are expected to be backed by personal loans originated by consumer lenders connected to Pagaya's network. With its fully pre-funded model, capital is raised before Pagaya's lending partners originate loans. Pagaya is currently the number one issuer of personal loan ABS transactions in the U.S.

"We are pleased to continue our PAID ABS issuance program as part of our mission to expand access to credit to more people," said Paul Limanni, Pagaya's Chief Capital Officer. "Our 11th transaction of the year highlights an improving market landscape with ample capacity for future issuance."

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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