



From Wallets and Cars to Homes: Pagaya's Services Enhance the Rental Living Experience

Pagaya Achieves its First AAA Rating from Moody's and DBRS on Single Family Rental Securitization; Adds Two New Real Estate Management Partners to its Network

August 25, 2022 – New York, NY and Tel Aviv, IL – Pagaya Technologies Ltd. (NASDAQ: PGY) ("Pagaya"), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, has received its first AAA rating from Moody's and DBRS Morningstar on its single family rental ("SFR") securitization — Pagaya AI Technology in Housing Trust 2022-1 ("PATH 2022-1") — a major milestone for the Company as it continues to expand its A.I. network in the real estate market.

Across the U.S. real estate landscape, people are being shut out of quality living experiences, whether due to lack of purchasing power, thereby preventing them from home ownership, or a lack of supply. Pagaya's A.I. identifies opportunities to expand quality home rental access by using its vast data network to pinpoint markets and select and renovate homes for tenants.

This model allows Pagaya to enable the deployment of institutional capital in areas where rental demand is high but supply is low, thereby increasing the availability of quality rental homes in the U.S. In doing so, renters are able to access a better living experience while they work towards building credit and purchasing power, setting them on the path towards home ownership. At scale, this mirrors Pagaya's core mission: to expand access to credit and housing to more people through its A.I. network.

"We are pleased to receive our first AAA rating on a securitization in the SFR space and to welcome Appreciate and RENU to our network," said Gal Krubiner, Chief Executive Officer of Pagaya. "With homeownership costs across the nation on the rise and the resulting increased demand for quality rental properties, we are motivated by the opportunities our A.I. network can create for our tenants and our institutional investors."

Pagaya first established its presence in real estate in 2021. The Company has since facilitated the purchase of more than \$700 million in SFR properties utilizing investor capital, with more than 2,800 homes selected, acquired and renovated across 20 markets in the U.S.

The securities rated by Moody's and DBRS Morningstar are backed by a pool of 846 single family rental properties. These properties are managed by Pagaya's newest partners — Appreciate, the parent company of Renters Warehouse, and RENU Management — industry leaders in real estate investment and management.



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, Tel Aviv and Boston. For more information, visit pagaya.com.

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