



Pagaya Announces Partnership with Exeter Finance, Further Scaling its Auto Lending Product

Premier auto finance company to utilize Pagaya's auto credit-decisioning product across their national network of 13,000+ auto dealers

NEW YORK – Dec. 13, 2023 – Pagaya Technologies Ltd. (NASDAQ: PGY) (the “Company” or “Pagaya”), a global technology company delivering AI-driven product solutions for the financial ecosystem, has announced a partnership with Exeter Finance, a premier auto finance company delivering financing solutions for over a million customers, across more than 13,000 dealerships.

By integrating Pagaya's AI-driven auto product, which includes access to fully automated credit decisioning technology and real-time funding of loans originated, Exeter can help auto dealerships in its network sell more vehicles, without taking on incremental risk.

“We’re excited to leverage Pagaya’s AI technology and lending network to serve our dealer partners nationwide,” said Brad Martin, President and COO of Exeter. “In an increasingly competitive credit market, this partnership will help our dealers sell more new and used vehicles and facilitate more real-time seamless customer experiences.”

“We are thrilled to partner with Exeter as we continue to expand our auto lending product to leading auto finance companies and captive lenders. With the addition of Exeter, our 2023 cohort of new lending partners is expected to contribute 15-20% of Pagaya’s total network volume in the next three years,” said Gal Krubiner, Co-Founder and CEO of Pagaya. “In today’s environment, Pagaya’s tech-enabled lending product offerings allow our auto partners to approve more customers and scale their businesses more rapidly and efficiently. As our business accelerates, we remain focused on expanding our product suite in order to continue helping our partners serve their customers.”

This is the 29th partner to join Pagaya’s AI-driven lending network, bringing the company another step closer to its medium-term target of \$25 billion in annual volume.

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.

About Exeter Finance

Exeter Finance LLC is an indirect auto finance company headquartered in Irving, Texas. Founded in 2006, the company underwrites, purchases, services, and securitizes retail installment contracts from U.S. automobile dealers. Exeter works with over 13,000 dealers and over 500,000 customers nationwide, providing indirect financing for new and used vehicles. The company has a serviced portfolio of over \$9.4 billion. For more information, visit www.exeterfinance.com.

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