



# Pagaya Strengthens Leadership Team with Two Executive Hires, Deepening Subject Matter Expertise

*Former Santander consumer lending exec with 30+ years of experience, Giancarlo Marchesi, joins as General Manager, Auto and Personal Lending*

*Pagaya appoints financial services and fintech legal veteran with 25 years of experience, Eric Watson, as Chief Legal Officer*

New York & Tel Aviv, Israel – May 4, 2023 – Pagaya Technologies Ltd. (NASDAQ: PGY) (the “Company” or “Pagaya”), a global technology company delivering artificial intelligence infrastructure for the financial ecosystem, has named two executives with proven track records to its team – Giancarlo Marchesi as General Manager and Eric Watson as Chief Legal Officer – adding to its already strong senior leadership bench.

Giancarlo Marchesi has joined Pagaya as General Manager to oversee the Auto and Personal Lending businesses. Marchesi is well-versed in the space, having served as Chief Risk Officer for Auto at Wells Fargo, Head of Credit Risk in the Auto Division of JPMorgan Chase and most recently, Head of Consumer Lending at Santander Bank.

“Giancarlo has the leadership experience and industry knowledge to drive Pagaya’s Auto and Personal Lending markets to new heights,” said Ashok Vaswani, President of Pagaya. “As we expand how Pagaya’s credit decisioning technology is used across different industries and markets, Giancarlo will be instrumental in helping us to continue to serve the needs of our partners every day.”

“With 30 years of financial services experience, I’ve witnessed the impact cutting-edge technology can have on improving traditional underwriting methods,” said Marchesi. “Pagaya has the potential to utilize its vast data network and AI capabilities to dramatically scale its lending business, and I’m incredibly excited to expand on the great work the team has done to drive success for Pagaya.”

Eric Watson has joined Pagaya’s executive team as Chief Legal Officer and brings extensive experience as a General Counsel in the consumer lending sector. Watson began his legal career at Skadden and went on to hold senior executive roles at Sallie Mae, SoFi, and Mosaic. Most recently, he served as Senior Vice President, General Counsel and Secretary at Doma, a company innovating the real estate market with technology, taking the firm from its series-C through its IPO.



"I am thrilled to be joining Pagaya, whose core business model has demonstrated consistency and growth, and I am excited about the Company's expansion into new sectors and its new partnerships," said Watson. "I look forward to working with the executive leadership team to help Pagaya grow as we innovate legacy financial systems and achieve our long-term strategic goals."

Pagaya recently announced the increased and continued commitment from its investors, strengthening the Company's positioning to pursue strategic investments, including M&A. The hires of Marchesi and Watson will both help Pagaya accelerate organic growth of its core business and push forward new strategic growth initiatives.

"We are humbled to continue to attract experienced executive talent to Pagaya like Giancarlo and Eric and believe this is a key competitive advantage to continue to grow our business," said Gal Krubiner, co-Founder and CEO of Pagaya. "I'm excited to lean into all of the opportunities ahead of us in M&A, scaling our existing markets and new strategic business ventures."

For more information on Pagaya's technology, services, and careers, please visit <https://www.pagaya.com/>.

### **About Pagaya**

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](http://pagaya.com).

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This Press Release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements may include, but are not limited to, statements regarding the reduction in workforce, including estimated costs and charges, anticipated annualized cost savings and additional costs, charges or cash expenditures in connection with the reduction in workforce, among others. These forward-looking statements are based on Pagaya's expectations and assumptions as of the date of this Press Release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements. For a discussion of risk factors that may cause Pagaya's actual results to differ from those expressed or implied in the forward-looking statements in this Press Release, you should refer to Pagaya's filings with the U.S. Securities and Exchange



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