

Pagaya and EJJ Acquisition Corp. Announce \$8.5 Billion Business Combination

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Simpson Thacher is representing EJJ Acquisition Corp. (“EJJ”) (NASDAQ: EJFA), a publicly traded special purpose acquisition company, in connection with its entry into a definitive business combination agreement and plan of merger with Pagaya Technologies Ltd. (“Pagaya”). As a result of the transaction, Pagaya will become a publicly listed company on the NASDAQ and the pro forma implied equity value of Pagaya post-merger is expected to be approximately \$8.5 billion.

Pagaya is a leader in Artificial Intelligence lending decisions, empowering lenders and customers to make more informed and successful lending choices based on proprietary technology. With more than \$4.7 billion in annualized network activity, Pagaya’s network transforms how creditors analyze successful lending outcomes.

The Simpson Thacher team includes Jonathan Corsico, Michael Wolfson, John Dougherty, Matthew Richardson and Anthony Ricci (M&A); Mark Brod, Joshua Bonnie, Jonathan Pacheco, Sean Dougherty, Emma O’Hara and Alex Suh (Capital Markets); Benjamin Rippeon and William Smolinski (Tax); Lori Lesser, Melanie Jolson and Hilary Wong (Intellectual Property); Jeannine McSweeney, Harry Hudesman and Ryan Kenny (Executive Compensation and Employee Benefits); Kelly Karapetyan (Antitrust); Abram Ellis and Christine Tillema (Regulatory); Krista McManus and Stephanie Brenner (Real Estate); David Blass, Jamie Hahn and Radhika Kshatriya (Registered Funds); and Chris Brown and Cem Islicki (Banking and Credit).

Team and Contacts

Jonathan Corsico

Partner

jonathan.corsico@stblaw.com

+1-202-636-5839

Mark Brod

Partner

mbrod@stblaw.com

+1-212-455-2163

John Dougherty

Associate

john.dougherty@stblaw.com

+1-202-636-5829

Joshua Bonnie

Partner

jbonnie@stblaw.com

+1-202-636-5804

Jonathan Pacheco

Senior Counsel

jonathan.pacheco@stblaw.com

+1-202-636-5876

Benjamin Rippeon

Partner

benjamin.rippeon@stblaw.com

+1-202-636-5825

Lori Lesser

Partner

llesser@stblaw.com

+1-212-455-3393

Jeannine McSweeney

Partner

jeannine.mcsweeney@stblaw.com

+1-212-455-3349

Ryan Kenny

Associate

ryan.kenny@stblaw.com

+1-650-251-5064

Abram Ellis

Partner

aellis@stblaw.com

+1-202-636-5579

Krista McManus

Senior Counsel

kmcmamus@stblaw.com

+1-212-455-3751

James Hahn

Counsel

james.hahn@stblaw.com

+1-202-636-5574

Cem Islikci

Associate

cem.islikci@stblaw.com

+1-202-636-5909

Sean Dougherty

Partner

sean.dougherty@stblaw.com

+1-212-455-3573

William Smolinski

Partner

william.smolinski@stblaw.com

+1-212-455-3707

Hilary Wong

Associate

hilary.wong@stblaw.com

+1-650-251-5254

Harry Hudesman

Partner

harry.hudesman@stblaw.com

+1-650-251-5264

Kelly Karapetyan

Counsel

kelly.karapetyan@stblaw.com

+1-212-455-7268

Christine Tillema

Associate

christine.tillema@stblaw.com

+1-202-636-5559

David Blass

Partner

david.blass@stblaw.com

+1-202-636-5863

Christopher Brown

Partner

cbrown@stblaw.com

+1-202-636-5513



