



Kabbage Expands Credit Line Sizes Up to \$250,000 to Empower Larger Businesses with Greater Purchasing Power

Kabbage survey of 800 small businesses shows majority will increase strategic investments in technology in 2018

ATLANTA – January 30, 2018 – [Kabbage, Inc.](#), a global financial services, technology and data platform serving small businesses, now offers lines of credit of up to \$250,000. The expanded Kabbage® product provides larger businesses with access to greater purchasing power for longer-term investments. \$250,000 is the largest credit line available from any online lender and will allow *Kabbage* to expand its customer base to serve larger businesses.

In Kabbage's recent survey of 800 small businesses, responses show that more than 73 percent of businesses expect to increase their revenue by more than 20 percent in 2018 – a goal that requires simple, flexible access to large amounts of working capital.

Kabbage's credit line expansion will support existing and new larger customers with the funding needed to make these investments, including acquiring specialized equipment, large marketing initiatives, location expansions and more. In 2018, the survey also found respondents intend to invest in:

- Mobile technologies, such as apps, advertising or text automation to acquire new customers and deepen their relationship with existing ones (51 percent)
- Technologies to reduce manual process and paperwork (59 percent)
- Social advertising, increasing spend by 20 percent across Yelp, Facebook, Twitter, Pinterest and others (49 percent)
- Cybersecurity tools and software to protect company and customer data (46 percent)

More freedom to grow with Kabbage

Like all *Kabbage* lines of credit, funds can be drawn at anytime for lines up to \$250,000, providing larger businesses hassle-free access to working capital. With *Kabbage*, companies can diversify their funding sources without needed pre-approval and without having to reapply for each loan they take. There are no additional fees to hold a higher line of credit with Kabbage, no annual withdrawal requirements, no origination costs or hidden fees, and customers only pay for the funds they take. Qualified customers will also receive dedicated Kabbage representatives, providing personalized service and additional financial help to meet long-term goals.

"Giving small businesses the peace of mind and security to focus less on their finances and more on their passions is a key tenet at Kabbage," said Bob Sharpe, COO of Kabbage. "Increasing our lines of credit to

\$250,000 significantly enhances our ability to solve financial hurdles for larger and more specialized businesses that may otherwise be unachievable, which we see in the market today.”

Customer Quotes:

“As a primary provider with the Department of Labor, Remain At Home Healthcare delivers in-home care for patients who have become sick as a result of workplace exposure to radiation and other toxic substances, while serving our country in the nuclear sector. We provide millions of dollars’ worth of highly specialized medical services, but payment is always on the timeline of our sole payer source— Uncle Sam. The \$250,000 line of credit from Kabbage allows us to cover increasing operational costs between payments,” said Brian Carrigan, Founder, [Remain At Home Healthcare](#). “Prior to Kabbage, a true line of credit was a myth to me. They’re always tied to hidden fees and usurious terms with fabricated urgency to pull cash based on the lender’s timeline. Kabbage is the only fair lender I’ve found on the market with no hidden strings and continues to be a tremendous help to me and the critical mission of RAH.”

“The \$250,000 Kabbage line of credit allowed my company to secure the highest-level sponsorship for one of the most important national events in our industry,” said Patrick Donohoe, President and CEO of [Paradigm Life](#), an established wealth management company in Salt Lake City. “Like most companies my size, I have multiple funding options, but my company’s growth is moving faster than my bank’s ability to meet my needs. Kabbage is the opposite. Their tech-forward and uncomplicated approach to financial services not only matches the way we do business, but it has reset my expectations for how I access capital moving forward.”

Kabbage funding also comes with unmatched accessibility through:

- [The Kabbage Card](#), allowing customers to withdraw from their lines of credit for the exact amount of a purchase at any point-of-sale (POS) checkout — online or in store — wherever VISA is accepted.
- **The Kabbage Mobile App**, which provides customers on-the-go access to their account and line of credit. *Kabbage* is the only online lender that allows small businesses to apply, qualify and withdraw funds from a mobile app, which is available in the [App Store](#)® and [Google Play](#)™ store.

About Kabbage

Kabbage Inc., headquartered in Atlanta, has pioneered a financial services data and technology platform to provide access to automated funding to small businesses in minutes. Kabbage leverages data generated through business activity such as accounting data, online sales, shipping and dozens of other sources to understand performance and deliver fast, flexible funding in real time. With the largest international network of global-bank partnerships for an online lender, Kabbage powers small business lending for ING, Santander and Scotia Bank across Canada, Mexico, Spain, the U.K., Italy and France. Kabbage is funded and backed by leading investors, including SoftBank Group Corp., BlueRun Ventures, Mohr Davidow Ventures, Thomvest Ventures, SoftBank Capital, Reverence Capital Partners, the UPS Strategic Enterprise Fund, ING, Santander InnoVentures, Scotiabank and TCW/Craton. All *Kabbage* U.S.-based loans are issued by Celtic Bank, a Utah-Chartered Industrial Bank, Member FDIC. For more information, please visit www.kabbage.com.

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