

Small Businesses Access More Than \$1 Billion of Working Capital During Non-Banking Hours through Kabbage

Kabbage reaches a new milestone of \$5 billion of funding to small businesses

ATLANTA – June 28, 2018 – [Kabbage, Inc.](#), a global financial services, technology and data platform serving small businesses, reports its 145,000-plus small business customers accessed over 300,000 loans during non-banking hours, reaching a record total of more than \$1 billion in funding. In total, Kabbage has now provided access to more than \$5 billion in funding to its customers across America. The non-banking hour analysis illustrates how Kabbage’s fully automated lending solutions remove the age-old hurdle of normal business hours by offering companies 24/7 access to working capital online.

“The findings illuminate the true around-the-clock nature of business owners,” said Kabbage CEO, Rob Frohwein. “While we wish small business owners could reclaim their nights and weekends, we built Kabbage to allow business owners to access funds on schedules convenient to them, not us.”

Economic Impact of \$5 Billion

A [new report](#) from the Electronics Transactions Association (ETA), in partnership with NDP Analytics, a Washington, D.C.-based economic research firm, finds that for every \$1 provided to small businesses via online lending platforms, including Kabbage, results in \$3.79 in gross output in local communities. The study provides context to how the new milestone of \$5 billion provided through Kabbage has helped to stimulate the U.S. economy.

After-Hours Lending on the Rise

The total number of dollars accessed through Kabbage outside of typical banking hours increased more than 6,000 percent between 2011 and 2018. The growth illustrates small business owners are increasingly comfortable accessing capital online, and they rely on the convenience of managing cash flow needs any time of day, particularly outside of open business hours for most banks. Non-banking hours in this analysis represents the local time between 6 p.m. and 6 a.m. on the weekdays, and the full 48 hours over the weekends.

Weekday vs. Weekend Lending

The majority of after-hour lending (64 percent) was accessed during the work week, totaling \$754 million. The remaining 36 percent occurred on Saturdays and Sundays, totaling \$429 million. The data is a nod to the dedication of business owners as more than one-third extend their work weeks to handle cash flow needs even on the weekends.

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 lending platform, Kabbage powers small business lending for large banks, including ING and Santander, across Spain, the U.K., Italy and France and more. 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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