

## **Kabbage Announces Appointments of Scott Rosenberg as CFO and Laurie Simon Hodrick as Independent Director of its Board**

*New appointments add award-winning and academically-acclaimed financial leadership to the company for greater corporate growth and strategic guidance*

**ATLANTA – July 16, 2018** – [Kabbage, Inc.](#), a global financial services, technology and data platform serving small businesses, strengthens its financial leadership team with the appointment of Scott Rosenberg as its chief financial officer (CFO) and Laurie Simon Hodrick as an independent director on its board. Both award-winning leaders for their work, Rosenberg and Hodrick represent more than 50 years of collective corporate and academic financial experience across capital markets, investment banking, asset management, corporate financing and public markets.

“I’m thrilled that two such talented, forward-thinking and exceptional people agreed to join Kabbage and our leadership team,” said Kabbage CEO Rob Frohwein. “Scott’s experience in tech, credit and commerce will ensure rapid but disciplined growth. Laurie has molded the modern-day mindset of corporate finance strategies at the most prestigious universities and companies in the world. Further, they embody the values of our organization and care deeply about the company, our customers and our team.”

### **Scott Rosenberg, CFO**

Previously the president and CFO for Purchasing Power, LLC, the leader in payroll-deduction based employee purchase program for Fortune 1,000 companies, Rosenberg doubled the company’s cumulative revenues from \$1 billion to \$2 billion in less than three years. He also led the company’s capital markets strategy, raising more than \$600 million to fuel faster growth. Prior to that, he was the CFO of eBay Enterprise, formerly GSI Commerce (NASDAQ: GSIC), where he helped grow the company’s revenue from \$275 million to nearly \$2 billion in less than eight years, and played an integral role in its sale to eBay (NASDAQ: EBAY) for \$2.4 billion as well as integrating the companies. Recently named [CFO of the Year](#) in Atlanta, Rosenberg will oversee revenue and funding growth across Kabbage.

“I am thrilled to support the future growth of Kabbage and join a team dedicated to the good work of supporting small businesses,” said Rosenberg. “As we become a more diverse company, more scaled and more efficient, we’re well poised for greater growth and I look forward to helping achieve success for both Kabbage and our customers.”

### **Laurie Simon Hodrick, Independent Director**

Hodrick is the A. Barton Hepburn Professor Emerita of Economics in the Faculty of Business at Columbia Business School and a visiting professor of law at the Stanford Law School, as well as a visiting fellow at the Hoover Institution. She has received many awards in recognition of her research and teaching about corporate financial decisions, including the National Science Foundation Presidential Young Investigator Award and the Columbia University Presidential Award for Outstanding Teaching. Her current research focuses on the future impact and applications of the blockchain in financial services.

Hodrick is an independent director for Corporate Capital Trust, Inc., a publicly-traded business development company advised by FS/KKR Advisor focused on making originated, senior secured loans to middle market companies, helping oversee its initial public offering (IPO) on the New York Stock Exchange (NYSE) in November 2017. Hodrick is also an independent director for PGIM Funds, the global investment management business of US-based Prudential Financial, Inc. She formerly held an executive

leadership role at Deutsche Bank and was an independent director for Merrill Lynch Investment Managers Funds.

“I have great admiration for Kabbage, and I am excited for the opportunity to join the board and contribute to the next generation of financial services,” said Laurie Simon Hodrick. “The Kabbage leadership team has built an outstanding company offering access to capital and solutions for small businesses, as well as a great workplace for its employees. I am honored to provide guidance with loyalty and care to help Kabbage continue to flourish.”

#### **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](http://www.kabbage.com).

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