

***Kabbage*[®] Powers *Pay Later* Financing for Alibaba.com Customers**

Kabbage provides U.S. small businesses access to credit lines up to \$150,000 through one of the world's largest B2B trade platforms

ATLANTA – January 14, 2019 – [Kabbage, Inc.](#), a global financial services, technology and data platform serving small businesses, now powers the [Pay Later program](#) offered to U.S. buyers on [Alibaba.com](#), Alibaba Group's (NYSE: BABA) online platform for global B2B trade. *Pay Later* allows millions of U.S. small businesses on Alibaba.com to obtain up to \$150,000 of financing for their orders. *Pay Later* improves cash flow and makes global commerce more accessible for small businesses.

To apply on Alibaba.com or the Alibaba.com mobile app, small businesses connect their verified, real-time business data, such as a bank account, accounting software, payment processors and more, for a fast and paperless funding decision during the checkout process. Each purchase financed via *Pay Later* creates a six-month term loan with rates as low as 1.25 percent per month — a competitively lower rate than most traditional loans. There are no fees to apply, no fees to maintain the line of credit, no order transaction fees and no early repayment fees.

“Financing at the point of sale requires a fully automated solution that can handle the immense volume of daily transactions that occur on Alibaba.com,” said Kabbage CEO Rob Frohwein. “We are incredibly impressed with the service and value that Alibaba.com delivers to American businesses and want to do all we can to support their important mission. The collaboration with Alibaba.com has already delivered millions of dollars of purchasing opportunity to U.S. small businesses and showcases the adaptability of our technology.”

“We recognized an opportunity to give our customers a convenient financing solution that allows them to improve their cash flow at competitive rates, so they can have the cash they need to grow their businesses,” said John Caplan, Head of Alibaba B2B in North America. “We are delighted to be working with Kabbage to empower our SMB customers to source at greater volumes or improve their cash flow to invest in other areas of their businesses.”

Since its beta launch in June 2018, The *Pay Later* program has simplified and strengthened payments for small businesses using Alibaba.com. Polling nearly 1,000 *Pay Later* customers, 81 percent indicated it is easier to apply with *Pay Later* than other business financing options, and 68 percent said *Pay Later* has allowed them to increase order sizes on the site. *Pay Later* financing also better accommodates the around-the-clock nature of small business owners as more than 60 percent of loans to-date have been accessed outside of normal banking hours of 8 a.m. and 4 p.m.

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, France and more. Kabbage is funded and backed by leading investors, including SoftBank Vision Fund, BlueRun

Ventures, Mohr Davidow Ventures and others. 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.

Media Contact:

media@kabbage.com