



### **Kabbage Expands Leadership Team**

*Former Executives from Goldman Sachs, Official Payments, and Premiere Global Services Join Kabbage to Accelerate Platform Growth*

ATLANTA, GA – August 17, 2016 – Kabbage, the leading financial services data and technology platform, today announced three key hires with deep expertise in scaling world-class organizations across the financial services and technology sectors. Jeff Hodges has been appointed as Kabbage’s Chief Financial Officer and Scott Askins has joined Kabbage as General Counsel and Secretary. The company also announced today that Goldman Sachs veteran, Richard Schafrann, has joined the company to lead Kabbage’s Capital Markets team.

The addition of these hires is a decisive next step as the company continues to scale its global lending infrastructure. Today the company provides over 80,000 small business customers with access the capital they need to grow, and licenses its powerful [platform technology](#) to multiple global bank partners, including three of the world’s top fifty largest banks. Kabbage has rapidly expanded its platform from the U.S. to multiple global destinations, including Australia, the United Kingdom, Spain, Canada, and Mexico. Kabbage will add a number of additional partners and geographies over the coming year.

“Kabbage has expanded quickly and will continue to scale both its direct lending business and enterprise software capabilities. To succeed, it is critical that we bring on board best-in-class leaders in key functions,” said Rob Frohwein, co-founder and CEO of Kabbage. “Jeff, Scott and Richard come to Kabbage with the proven experience of working with high-growth companies and building global brands, while demonstrating the visionary leadership that is crucial to the next stage of our growth. All three are high integrity individuals who embody Kabbage’s culture of caring deeply for our customers, partners, employees, and community. We’re excited to experience their impact on the organization.”

#### **New Executive Leadership**

Jeff Hodges has a proven track record for leading high-growth FinTech businesses. Through his passion for identifying and building industry-disrupting technologies, he brings over 20 years of financial leadership experience to Kabbage, specializing in payments processing, mobile banking and mobile wallet services, prepaid and gift card marketplace development, and internet banking. Previously, Mr. Hodges has served as CFO of Official Payments, Firethorn Holdings, PRESolutions, nFront and PowerTel.

Scott Askins brings more than 20 years of corporate legal experience at high-growth public and private companies, during which she was responsible for strategic transactions with an aggregate value of over \$14 billion. Prior to Kabbage, she held the role of EVP Legal, General Counsel and Secretary for Premiere Global Services, Inc. (PGI) where she played a critical role in PGI’s go-private transaction valued at approximately \$1 billion in December 2015. Previously, she served as the VP, Assistant General Counsel and Assistant Secretary for WebMD Corporation, where her duties included WebMD’s IPO filing and strategic M&A activity.

Both Jeff and Scott are based in Kabbage’s Atlanta, GA headquarters.



Richard Schafrann is an industry veteran with over 30 years of financing experience, focused on structured finance. He is a former managing director at Goldman Sachs, where he worked for the past 18 years. He will be responsible for funding Kabbage, including its expanding global lending operations. Mr. Schafrann is based out of Kabbage's NYC office.

Interested in joining our growing team? Visit [www.kabbage.com/careers](http://www.kabbage.com/careers) today for more information.

To learn more about the Kabbage Platform, visit [www.kabbageplatform.com](http://www.kabbageplatform.com).

### **About Kabbage**

Kabbage Inc., headquartered in Atlanta, GA, has pioneered a financial services data and technology platform to provide 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. Kabbage is funded and backed by leading investors including Reverence Capital Partners, SoftBank Capital, Thomvest Ventures, Mohr Davidow Ventures, BlueRun Ventures, 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 <http://www.kabbage.com>.

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