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Kabbage Funding Over \$1 million Per Day

30% of Dollars Advanced Now Driven by Brick-and-Mortar and Service Businesses

ATLANTA – February 27, 2014 – Kabbage, Inc., the leading online provider of [working capital](#) for small businesses, announced it is now extending more than \$1 million per day in funding to small businesses. The acceleration in Kabbage’s daily advance volumes comes one month after the company expanded its offering to serve all small businesses in the United States. New customer segments including brick-and-mortar and service businesses are now driving nearly one third of daily advance dollars funded by Kabbage.

The company began serving ecommerce businesses in May 2011. Just three years later, Kabbage now serves all small businesses through the world’s only fully automated small business funding platform. The company’s total dollars advanced to small businesses has increased more than 150% in the last year. Kabbage is the fastest growing company in small business finance history.

A key driver of Kabbage’s growth is a significant increase in the average dollars per advance from larger brick-and-mortar businesses like Tirrell Corporal’s TP&L Contracting Services, a general contracting business offering plumbing, maintenance, electrical, painting, and HVAC services in Richmond, VA:

“Though the business has been in existence for approximately four years, I was experiencing difficulty in growing the business because I could not obtain financing to support operations,” said Tirrell Corporal. “Mainstream banks looked for big bank accounts and never considered that businesses needed the capital first to be able to grow. Kabbage looked at the track record of my entire business and approved me instantly for \$30,000. I used the line to help me negotiate larger contracts without a fear of not being able to obtain the labor materials and supplies required to complete the project.”

“It’s exciting to pass the \$1 million daily funding milestone, but we are barely scraping the surface of opportunity,” said Rob Frohwein, Kabbage, Co-Founder and CEO. “We expect to expand aggressively to address the substantial gap that remains in small

business funding. Kabbage will continue to lead the charge by offering substantial capital to every small business through a seamless, automated experience. Small businesses everywhere deserve funding and they deserve to have it delivered by innovative companies like Kabbage who bring simplicity and transparency to the process.”

About Kabbage

Kabbage, Inc., headquartered in Atlanta, has pioneered the first financial services data and technology platform to provide small businesses financing in as little as 7 minutes. Kabbage leverages data generated through business activity such as online sales, shipping, and dozens of other sources to understand performance and deliver fast, flexible [funding in real time](#). Kabbage is venture funded and backed by Thomvest Ventures, Mohr Davidow Ventures, BlueRun Ventures, the UPS Strategic Enterprise Fund, with additional investors including: Ron Conway’s SV Angel, David Bonderman, founder of TPG Capital, Warren Stephens, CEO of Stephens Inc., Western Technology Investment, H. Barton Asset Management, and TriplePoint Ventures. For more information, please visit www.kabbage.com and follow the company on Facebook and Twitter.