

Kabbage Closes \$700 Million Securitization

The transaction is the largest securitization by a small business online lending platform, with the most senior class earning a AA(sf) rating.

ATLANTA – April 8, 2019 – [Kabbage, Inc.](#), a global financial services, cash flow technology and data platform for small businesses, closed the largest asset-backed securitization (ABS) by a small business online lending platform to date for \$700 million.

The most senior class of the five-tranche transaction earned a AA(sf) rating from Kroll Bond Rating Agency, representing the highest ABS rating earned by a small business online lending platform for a three-year facility. The transaction also reduces the company’s cost of funds compared to its existing ABS by more than 100 basis points.

The oversubscribed transaction saw strong demand from both new and existing institutional investors, further demonstrating the market’s continued confidence in the strength of Kabbage’s platform. To date, the company has helped more than 170,000 small businesses access over \$6.5 billion in funding via its automated underwriting models which analyzes the live business data of customers to provide a funding decision in minutes.

“The new ABS and AA(sf) rating is a testament to Kabbage’s proven and real-time approach to responsibly provide credit access to small businesses,” said Kabbage CFO Scott Rosenberg. “The new transaction positions the company for continued milestone growth as small businesses accessed more than \$2 billion through Kabbage last year and more than \$600 million already in the first quarter of 2019.”

The securitization brings Kabbage’s current debt funding to \$940 million, including other existing bilateral credit facilities. The new transaction is issued by Kabbage Asset Securitization LLC, a wholly-owned subsidiary of Kabbage, Inc., and a majority of its proceeds were used to pay down an existing asset-backed securitization transaction.

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. Kabbage is funded and backed by leading investors, including the 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