

## ***Kabbage* Teams with BTEA to Fuel Access to Funding for Women- and Minority-Owned Businesses**

*The alliance between Kabbage and the BTEA will strengthen the MWBE program in New York by increasing their financial capacity.*

**NEW YORK – May 7, 2019** – [Kabbage, Inc.](#), a cash flow technology and automated lending platform for small businesses, has formed a strategic alliance with New York’s largest contractor association, the [Building Trades Employers’ Association](#) (BTEA), to provide access to fast and flexible small business funding for BTEA members through the *Kabbage*® platform. The alliance will support women and minority-owned business enterprise (WMBE) contractors who often have difficulty accessing the funding required to procure contracts for New York’s largest construction projects.

The alliance between BTEA and *Kabbage* provides BTEA’s 1,300 contractor companies, including more than 100 MWBE contractor members, the opportunity to access [lines of credit](#) as high as \$250,000 and attain greater financial capacity.

“Forming this alliance with *Kabbage* will provide real opportunity to give more of our women- and minority-owned members access to funding so they’re well positioned to win contracts,” said BTEA President and CEO Louis J. Coletti. “The BTEA has been at the forefront of this issue for years and released a first of its kind Capacity Study in 2015 that made clear the need to invest more resources into capacity building efforts if we want to reach our aspirational goals.”

“Supporting the BTEA through this alliance allows *Kabbage* to make a meaningful impact in one of the country’s most critical economies while serving an important mission set forth by the state of New York,” said *Kabbage* Chief Revenue Officer Laura Goldberg. “*Kabbage*’s technology removes inherent biases found in traditional lending, as our automated, online approval process doesn’t require business owners to walk into a bank to be assessed for a loan.”

Since 2011, *Kabbage* has helped more than 175,000 small businesses access over \$6.5 billion in funding. *Kabbage* provides a fully automated lending decision to small business [in minutes](#) by analyzing their real-time business data. With *Kabbage*, there are no fees to apply or maintain a line of credit, and no obligations to withdraw funds. With more than two million live data connections, *Kabbage* maintains a persistent connection with its customers and can dynamically adjust credit limits to match the seasonality of each customer, including construction businesses during peak times in spring or summer.

### **About BTEA**

The Building Trades Employers' Association (BTEA) represents the largest cohort of contractors in New York State: 26 Construction Manager, General Contractor, Subcontractor and Specialty Trade contractor associations with over 1,300 individual contractor members. In 2017, BTEA contractors had an estimated \$40 billion dollars in construction revenue in new commercial, residential, interior renovations, healthcare and public work projects.

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

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