



Kabbage Diversifies Funding Sources for Small Business Lending with New \$200 Million Revolving Credit Facility with Credit Suisse

Supported entirely by fully-automated underwritten assets from Kabbage, the new facility earns investment-grade ratings from DBRS, Inc.

ATLANTA – November 16, 2017 – [Kabbage Inc.](#), a global financial services, technology and data platform serving small businesses, announced a new \$200 million asset-backed revolving credit facility with Credit Suisse, a global financial institution. The new facility diversifies Kabbage’s funding sources, enables the company to scale faster, and establishes another committed source of capital to propel future growth. The new facility will allow Kabbage to serve more and larger small businesses as it expands into higher lines-of-credit with longer terms tailored to the needs of its customers.

This marks the first credit-facility transaction for Kabbage rated by DBRS, Inc., one of the top global-rating agencies. The top two classes of the multi-class transaction earned investment-grade ratings of ‘A’ and ‘BBB’ and are collateralized entirely with assets originated through Kabbage’s fully-automated underwriting technology. The ratings from DBRS demonstrates recognition of Kabbage’s ability to predictably and responsibly recognize, qualify, and manage risk, serving more than 125,000 small business customers to-date.

This brings Kabbage’s total debt-funding capacity to \$750 million. In March 2017, Kabbage issued [the largest securitization to-date in the online small-business lending space](#), which was followed by a \$25 million upsize in August 2017. The new revolving credit facility will be issued by Kabbage Asset Funding 2017-A LLC, a wholly owned subsidiary of Kabbage Inc.

“The new, DBRS-rated facility, provided by Credit Suisse, speaks to Kabbage’s maturity in the financial markets and gives us diverse funding options to serve our small business customers,” said Kabbage Head of Capital Markets, Deepesh Jain. “To earn an investment-grade rating requires a rigorous evaluation of not only our lending models, automated risk analysis, and successful history of reducing bad debt to an industry-low, but also our operational processes—from exceptional customer service to unmatched technology development.”

About Kabbage

Kabbage Inc., headquartered in Atlanta, 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 SoftBank Group Corp., BlueRun Ventures, Mohr Davidow Ventures, Thomvest Ventures, SoftBank Capital, Reverence Capital Partners, 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 www.kabbage.com.

Media Contact

Paul Bernardini

618-420-1940

pbernardini@kabbage.com