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## **Kabbage Closes Record \$270 Million Credit Facility**

*Financing to Provide Scale and Lower Cost for Rapid Expansion*

ATLANTA –April 9, 2014 – [Kabbage](#), Inc., the leading online provider of working capital for small businesses, announced that it has closed a revolving, 3-year, \$270 million credit facility. Top tier institutional investors participated in the oversubscribed initial debt round. Their participation reflects investors’ confidence in Kabbage’s proprietary and automated underwriting data platform, as well as their interest in small business funding as an asset class.

The new financing is one of the largest credit facilities ever raised in the small business financing sector and will provide Kabbage with a dramatically lower cost of funds. It will also provide the company with more flexibility to expand its product structure and scale more rapidly to reach more small businesses. Guggenheim Securities, the investment banking and capital markets division of Guggenheim Partners, acted as sole structuring and placement agent as well as administrator.

“This inaugural debt financing for Kabbage represents the first securitization of MCA and related products to be distributed to capital markets investors,” said Matthew Perkins, Senior Managing Director and Head of ABS and RMBS Banking at Guggenheim Securities. “There is growing investor demand for asset backed investment opportunities from market leading, technology- and data-driven, small business loan originators.”

Since its public launch in May 2011, Kabbage’s painless application process, real time underwriting, and relentless focus on providing service that is unmatched in the financial services industry have made its service highly attractive to small businesses. Kabbage has advanced over \$250 million to small businesses in fewer than three years in operation, making it the fastest growing company in small business financing. Today’s announcement comes only one year after Kabbage announced a \$75 million credit facility in April 2013.

“Today’s news is a powerful testament to Kabbage’s disruptive approach of delivering funding to businesses without the hassle common in traditional small business financing,” said Kevin Phillips, CFO, Kabbage. “We are incredibly proud to have served so many small businesses over the last three years and will leverage the scale and flexibility of this credit facility to further revolutionize access to capital for small businesses everywhere.”

### **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](http://www.kabbage.com) and follow the company on Facebook and Twitter.