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Kabbage

Kabbage Funding Over \$2 Million per Day

Company Doubles Run-Rate within 6 months; Fueling over \$4 Billion in Small Business Revenue

ATLANTA – September 4, 2014 – Kabbage, Inc., the leading online provider of [working capital](#) for small businesses, announced it is now funding more than \$2 million per day to small businesses. Today’s news comes just 6 months after the company announced it reached a milestone of funding \$1 million per day to small businesses. Kabbage also revealed it is now powering more than \$4 Billion in annual revenue generated by its small business customers.

Kabbage has doubled the amount of capital deployed to businesses in just 6 months and will triple total dollars out to small businesses in 2014 vs. 2013. This dramatic growth is driven by the company’s patented, automated underwriting platform – the only one in the industry enabling real-time underwriting and efficient, rapid scale. In achieving this milestone, the company has also proven its ability to expand this platform to new customer segments beyond ecommerce retailers. In February 2014, Kabbage expanded its platform to serve all business, including restaurants, beauty salons, advertising agencies, IT consulting firms, and other business verticals. Today, over 50% of the company’s loans extended are to brick and mortar businesses vs. only 7% a year earlier.

“While it is gratifying to experience the dramatic jump in funding, it is even more rewarding to be a key partner in driving over \$4 Billion in revenue to our small business customers,” said Rob Frohwein, Kabbage, Co-Founder and CEO. “Thanks to our data capabilities, we know that Kabbage customers increase their revenue by 72% in the 6 months after taking their first Kabbage loan. It is powerful to realize that our small business customers invest that capital into our economy by hiring more employees, purchasing additional inventory, and launching new marketing programs”

About Kabbage

Kabbage, Inc., headquartered in Atlanta, has pioneered the first financial services data and technology platform to provide small businesses financing in 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 SoftBank Capital, Thomvest Ventures, Mohr Davidow Ventures, BlueRun Ventures, the UPS Strategic Enterprise Fund, TCW/Craton and additional investors including Ron Conway's SV Angel, David Bonderman, founder of TPG Capital, and Warren Stephens, CEO of Stephens Inc. For more information, please visit www.kabbage.com and follow the company on Facebook and Twitter.