



## Kabbage to Acquire Orchard to Enhance Data Science Platform

**ATLANTA – April 26, 2018** – [Kabbage, Inc.](#), a global financial services, technology and data platform serving small businesses, today announced that it has entered into a definitive agreement to acquire substantially all of the assets of [Orchard](#), a pioneer in developing technology and analytics for online lending and financial services. The acquisition will allow Kabbage to integrate Orchard's best-in-class technology platform for enhanced data capabilities, and will accelerate future product development and services for Kabbage's strategic partners and small business customers. The acquisition is subject to customary closing conditions.

Orchard's CEO and co-founder, Matt Burton, as well as Chief Analytics Officer and co-founder, David Snitkof, will both join Kabbage in leadership roles upon the closing, helping oversee technology integrations and future innovations. In total, Kabbage will add more than twenty Orchard employees who are predominantly focused on advanced analytics, data science and engineering to its New York City office.

"As a strategic customer of Orchard, we know firsthand of the company's prowess with predictive analytics and advanced automation," said Kabbage CEO, Rob Frohwein. "We are impressed with the company's mission and capabilities, but above all, we believe in the team. At Orchard, they accomplished extraordinary feats in the financial services industry, championing a segment of the market unmatched by any other. Applying their skillset to a common purpose at Kabbage will more rapidly accelerate our growth and continue our leadership in data-first products for small businesses."

"Kabbage is a leader in harnessing data and technology to meet the working capital needs of small businesses. The team at Orchard is very excited to join forces with a true innovator," said Burton. "I've had the privilege of working with Kabbage since Orchard's earliest days, and I'm honored that the leadership team chose us to help them enhance their technology and analytics."

Orchard's proprietary technology platform excels in simplifying the complexities of mass-data analyses required in capital market transactions and online financial services. Through sophisticated data visualization, augmentation, and predictive modeling, Orchard's technology rapidly analyzes thousands of variables and outcomes, providing calculated insights to make optimal decisions. Kabbage will apply its forecasting and predictive analytics engine to enhance internal operations for greater efficiency and effectiveness, strengthen its automated underwriting platform, inform and guide future products, and offer its customers data-driven insights about their business.

### **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. With the largest international network of global-bank partnerships for an online lending platform, Kabbage powers small business lending for ING, Santander and Scotia Bank across Canada, Mexico, Spain, the U.K., Italy and France. 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](http://www.kabbage.com).

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