



Santander UK Leverages the Kabbage Platform

Partnership brings real-time lending to UK small business customers

ATLANTA and LONDON – April 4, 2016 – Santander UK, a subsidiary of Grupo Santander, one of the ten largest banks in the world, today announced its intention to license the Kabbage Platform to power automated SMB lending throughout the United Kingdom.

“There is incredible potential to shape the next generation of business lending through secure, data-driven technologies that improve the customer experience,” said Sigga Sigurdardottir, Chief Customer and Innovation officer at Santander UK. “We are excited to collaborate with Kabbage on this new working capital solution that allows us to provide an entirely new digital service for our small and medium-sized enterprise customers.”

“We are thrilled to begin our collaboration with Santander UK, a preeminent global brand with a rich history, deep financial expertise, a large customer base and a shared passion for innovation,” said Kathryn Petralia, co-founder and Chief Operating Officer at Kabbage. “Our announcement today furthers our objective to deliver the most advanced lending infrastructure to financial institutions around the world.”

Santander UK and Kabbage share a deep commitment to reinvent the future of lending with technology and data solutions that reduce friction and enable a seamless user experience. Kabbage’s real-time, [global lending platform](#) is the first of its kind to deliver fully automated underwriting, origination, and ongoing monitoring throughout the entire customer lifecycle. The technology’s scalability and flexibility has uniquely positioned Kabbage to rapidly deploy localized, integrated products within the world’s largest financial institutions.

About Kabbage Inc.

Kabbage Inc., headquartered in Atlanta, has pioneered the first financial services data and technology platform to provide fully 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 Reverence Capital Partners, SoftBank Capital, Thomvest Ventures, Mohr Davidow Ventures, BlueRun Ventures, the UPS Strategic Enterprise Fund, ING, Santander InnoVentures, Scotiabank, TCW/Craton and additional investors, including Ron Conway’s SV Angel, David

Bonderman, founder of TPG Capital, and Warren Stephens, CEO of Stephen Inc. All Kabbage and Karrot U.S.-based loans are made by Celtic Bank, a Utah-Chartered Industrial Bank, member FDIC. For more information, please visit <http://www.kabbage.com> and follow the company on [Facebook](#) and [Twitter](#).

About Santander UK

Santander UK is a financial services provider in the UK that offers a wide range of personal and commercial financial products and services. It has brought real competition to the UK, through its 11213 products for retail customers and relationship banking model for UK SMEs. As at 31 December 2015, Santander UK was one of the most switched to banks. The bank serves more than 14 million active customers with c. 20,000 employees and operates through 857 branches and 70 regional Corporate Business Centres. Santander UK is subject to the full supervision of the Financial Conduct Authority (FCA) and Prudential Regulation Authority (PRA) in the UK. Santander UK plc customers are protected by the Financial Services Compensation Scheme (FSCS) in the UK.

About Banco Santander

Banco Santander (SAN.MC, STD.N, BNC.LN) is a leading retail and commercial bank, based in Spain, with a meaningful market share in 10 core countries in Europe and the Americas. Santander is the largest bank in the euro zone by market capitalization and among the top banks on a global basis. Founded in 1857, Santander had EUR 1.51 trillion in managed funds, 13,000 branches and 194,000 employees at the close of 2015. In 2015, Santander made attributable profit of EUR 5,966 million, a 3% increase with respect to the previous year.

Contact

Katie Hutchison
Kabbage PR
khutchison@kabbage.com
415-592-5960