



Kabbage Announces \$250 Million Strategic Growth Investment from SoftBank

*Largest Equity Investment into Online Small Business Lending Company Will Accelerate
Expansion*

ATLANTA – August 3, 2017 –Kabbage Inc., a pioneering financial services, technology and data platform serving small businesses globally, announced today the agreement on a \$250 million equity investment from a subsidiary of SoftBank Group Corp. (“SoftBank”) in Kabbage. This investment represents the largest equity raise in the online small business lending segment to date. The funding brings Kabbage’s total equity raised to nearly \$500 million.

With this investment, Kabbage will expand its lending products for small businesses and will explore non-lending products and services for these customers. The company will also use the funds to accelerate its SaaS platform business that powers online SMB lending for global banks. The closing of the investment is subject to regulatory and other customary closing conditions and is expected to be completed in third quarter 2017.

Kabbage is a fully automated technology and data platform that provides access to funding directly to small businesses and powers lending for large global banks. Customers leverage this funding to build and grow their businesses, leading to the creation of more jobs and investment into local communities and the overall economy. The company currently operates in North America and Europe with plans to expand to Asia.

“SoftBank invests in market-leading companies that dramatically improve the customer experience and expand markets through breakthrough technology and data capabilities,” said SoftBank Managing Director David Thevenon. “We invested in Kabbage because their unique automated lending platform leverages open data networks and best positions them to empower small businesses around the world.”

Since launching six years ago, Kabbage has consistently driven innovation in small business financing by:

- Developing the first and only fully automated underwriting and ongoing monitoring platform.
- Providing nearly \$3.5 billion in funding to small businesses.
- Serving more than 100,000 small businesses – more than any other online small business lender.
- Maintaining 1.5 million live connections to customer data.
- Powering automated lending for three of the world’s top 50 global banks by asset size: ING, Santander and Scotiabank.
- Receiving prestigious industry awards for innovation, including: Forbes (America’s Most Promising Companies, FinTech 50), CB Insights (Fintech 250), CNBC (Disruptor 50), Inc. 500 (America’s Fastest-Growing Private Companies) and Fast Company (Most Innovative Companies in Finance).

“Our partnership with SoftBank accelerates our goal of providing a suite of services to small businesses globally that is centered on real-time and persistent access to a wide variety of data,” said Rob Frohwein, co-founder and CEO of Kabbage. “SoftBank's scale, global reach, relationships and unparalleled expertise in building transformative industry leaders make them an ideal partner for Kabbage.”

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.

About SoftBank

SoftBank is a global technology player that aspires to drive the Information Revolution. SoftBank is comprised of the holding company SoftBank Group Corp. (TYO: 9984) and its global portfolio of companies, which includes advanced telecommunications, internet services, AI, smart robotics, IoT and clean energy technology providers. In September 2016, ARM Holdings plc, the world's leading semiconductor IP company, joined the SoftBank Group. To learn more, please visit www.SoftBank.jp/en.

Media Contact

Paul Bernardini
Kabbage PR
618-420-1940
pbernardini@kabbage.com