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management solutions for small businesses

Oct. 24, 2019



**Kabbage, Inc.**, a data and technology company providing small businesses cash flow solutions, announced the general availability of Kabbage Payments to its customers, a new payment-processing solution for small businesses that makes getting paid faster as simple as sending a text message. After a successful beta program, this release marks the first of several new products that Kabbage will launch in the upcoming months to enable small businesses to more efficiently and intelligently manage their cash flow.

Two-thirds of Kabbage's more than 200,000 customers rely on invoicing to receive payments today and wait as long as 90 days to be paid. Leveraging technology that powers Kabbage's fully automated working capital solution, Kabbage Payments

drastically reduces the time required to receive payments in typical net-term

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“My clients receive dozens—if not hundreds—of invoices a month, so it’s easy for them to pile up and be paid out all at once,” said Lee Brewer, owner of Lee Brewer Enterprise LLC, an advertising firm in New York. “For years, I’ve waited anywhere from 15 to 30 days to get paid for my work. Now, I send clients my Kabbage custom pay link through email or WhatsApp and get paid the next day. This has helped me collect so quickly my cash flow concerns were eliminated seemingly overnight.”

Kabbage Payments also includes:

- **Online invoicing:** Quickly and easily create, send and manage invoices.
- **Convenient dashboard:** See all payments activity in a single view.
- **Next-day deposits:** Access the money you earn in 24 hours or less.\*
- **No-fee invoicing:** Send unlimited invoices and estimates for free with no monthly fees.
- **Only pay for card payments:** Save with low costs at 2.9% + \$.25 per credit card payment. Cash and check payments are always free.
- **Free customer support:** Speak to a real person on Kabbage’s trusted customer support team.

“Mercator’s latest research shows 65% of small businesses prioritize ease of use when selecting a payments solution. The ability to receive funds through a simple URL matches the digital-first way most business owners operate today,” said Robert Misasi, CEO of Mercator Advisory Group. “Small businesses have a wide set of payment options today and Kabbage’s data connections and leadership in

automating funding create a strong pairing to provide small businesses a unique cash

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Kabbage Payments is now available to existing Kabbage customers with public availability coming soon. Any business owner may request early access at [www.kabbage.com/payments/early-access](http://www.kabbage.com/payments/early-access).

Kabbage, Inc., headquartered in Atlanta, has innovated a data and technology platform to provide small businesses automated cash flow solutions, including its online lending platform which allows small businesses to quickly access ongoing lines of credit up to \$250,000. With more than 2 million live data connections to customers, its technology analyzes small businesses' real-time data such as online sales, banking information, shipping activity and dozens of other sources to understand performance, to provide a fully automated funding decision in minutes. To date, Kabbage has provided more than 200,000 small businesses access to over \$8 billion of working capital. Kabbage is funded and backed by leading investors, including the SoftBank Vision Fund, BlueRun Ventures, Mohr Davidow Ventures and others. All Kabbage U.S.-based loans are issued by Celtic Bank, a Utah-Chartered Industrial Bank, Member FDIC. Kabbage Payments, LLC, a subsidiary of Kabbage, Inc., is a registered Payment Service Provider/Payment Facilitator sponsored by Fifth Third Bank, N.A., Cincinnati, OH. For more information, please visit <http://www.kabbage.com>.

*\*Transactions that are processed by 5 p.m. ET will be deposited in your bank account the following banking day. Any transactions that are processed after 5 p.m. ET will be deposited in your bank account within 2 banking days. Settlement to your bank account may be delayed if transactions are flagged for review.*

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