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Kabbage Launches a Streamlined PPP Application for Drivers and Delivery People Using Uber

The process simplifies applying for federal-relief funding for hundreds of thousands of self-employed individuals

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ATLANTA, June 16, 2020 /PRNewswire-PRWeb/ -- **Kabbage, Inc.**, a data and technology company providing small business cash-flow solutions, today expanded its Paycheck Protection Program (PPP) with a customized application for drivers and delivery people who use Uber in the U.S. As the fourth largest PPP provider by application volume, Kabbage has broadened its ability to serve America's smallest businesses by providing Uber's network of self-employed drivers a simplified way to apply for federal-relief funding.

The bespoke PPP application clarifies eligibility, how to apply and will automatically prepopulate information relevant for independent contractors using Uber. The result is a more straightforward and efficient process for applicants to access PPP loans. Currently, over 90 percent of all approved independent contractors that applied through Kabbage had an automated experience, and applicants may receive SBA approval the same day they apply.



With more than \$100 billion left in the PPP, there is a meaningful opportunity for the self-employed to still apply and receive funding.
With Uber, we aim to provide hundreds of thousands of more independent contractors access to federal funding.

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As an SBA-approved credit provider for the PPP, Kabbage is focused on Main-Street businesses for which the program was designed to serve. Now with over 130,000 SBA-approved PPP loans for more than \$3.8 billion, Kabbage's average loan size is \$29,000, compared to the SBA's total average of \$113,000. Through this efficient PPP application, Kabbage will provide a greater number of diverse, independent contractors access to funds appropriated to assist them through this crisis.

"With more than \$100 billion left in the PPP, there is a meaningful opportunity for the self-employed to still apply and receive funding," said Kabbage CEO Rob Frohwein. "With Uber, we aim to provide hundreds of thousands of more independent contractors access to federal funding."

"Getting access to PPP funding has been difficult during this crisis for many, including people who drive and deliver using Uber and are looking for extra support," said Cammie Jenson, U.S. Driver Experience for Uber. "We're excited that Kabbage stepped up to design a process to streamline and enhance the application process."

About Kabbage

Kabbage, Inc., headquartered in Atlanta, is a data and technology company providing small business cash flow solutions. Its suite of products includes Kabbage Payments™, helping small businesses get paid and access the money they earn faster; and Kabbage Insights™, calculating small businesses' real-time cash flow. In response to COVID-19, the company launched <http://www.helpsmallbusiness.com> to help small businesses generate more revenue by selling online gift certificates. Kabbage is funded and backed by leading investors, including the SoftBank Vision Fund, BlueRun Ventures, Mohr Davidow Ventures, and others. Kabbage Payments, LLC, a subsidiary of Kabbage, Inc., is a registered Payment Service Provider/Payment Facilitator sponsored by Fifth ThirdBank, N.A., Cincinnati, OH. For more information, please visit <http://www.kabbage.com>.

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