

Credibly Announces Investment Grade Senior Debt Offering - Positions Itself As Leader In Risk Management

San Francisco, CA – Apr. 9, 2019 - In November 2018 Credibly announced the first rated securitization of its receivables portfolio, a large step forward in its ability to originate and service an even larger number of SMB customers. Today, Credibly announces the next phase in its balance sheet growth strategy with a \$10 million Investment Grade-rated senior debt offering. The transaction closed on March 28, 2019.

Credibly and its products have been exceeding expectations for years and securitizing its portfolio provides a means to significantly lower its cost of capital and compete more aggressively in the SMB lending space. The \$61M asset-backed transaction announced in November is expandable to \$237.5M to support the company's anticipated growth, but was only the first phase of its funding strategy.

"We are proud of our growth, profitability, and the performance of our assets," said Michael Seneski, Chief Financial Officer. "Solidifying the strength of our balance sheet with this \$10M Senior Debt Offering is the next step in continuing our aggressive growth trajectory."

The Senior Debt Offering was deemed investment grade quality by SEC registered Egan-Jones Ratings Company, reaffirming Credibly's abilities as both an originator and a servicer. The rated issuance further lowered the company's cost of capital, which will strengthen its financial position and help to fund continued growth and profitability.

"This is a major milestone," said Ryan Rosett, Founder and Co-CEO. "The investment grade rating shows that we can continue to scale our operations while maintaining reliable, stable, and predictable performance, while financing businesses which would typically be overlooked."

Since 2010 Credibly has provided over \$1B in SMB financing, while experiencing industry-leading loss and recovery rates. Only a handful of companies in the SMB lending space have completed an asset-backed securitization, and the investment grade rating on the Senior Debt Offering validates Credibly's position as the leader in risk analysis.

As Credibly continues to grow, they remain focused on improving their product suite and data science capabilities to serve an even broader range of SMBs throughout the credit spectrum, while maintaining their emphasis on risk management and a strong culture of compliance.

Brean Capital, LLC acted as the company's advisor and sole placement agent in connection with the Senior Debt Offering.

About Credibly

Credibly is a Data Science-driven fintech lending platform which improves the speed, cost, experience, and choice of capital to SMBs. The company provides balance sheet, syndication, and off-balance sheet funding options, while offering its partners access to its robust data science capabilities.

Founded in 2010, Credibly has provided more than \$1B in capital to SMBs, while maintaining a strong emphasis on risk management and a culture of compliance. In 2017 Credibly became the first company in its space to acquire servicing rights to another alternative lender's portfolio (\$250M). Credibly was chosen for its proven approach in measuring and managing risk.

Credibly's headquarters are in Troy, Michigan, with offices in New York and Arizona. For more information, please visit www.credibly.com

About Egan Jones

Egan-Jones Ratings Company is a Nationally Recognized Statistical Rating Organization (NRSRO) and is recognized by the National Association of Insurance Commissioners (NAIC) as a Credit Rating Provider. Egan-Jones is also certified by the European Securities and Markets Authority (ESMA).

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