

Credibly Announces Third Securitization and Renews Credit Facility, Providing \$175M in Financing for Small Businesses

DETROIT, MICHIGAN, USA, April 23, 2024 /EINPresswire.com/ -- Credibly, the fintech lending company that champions small and medium-sized businesses (SMBs) has announced the successful close of its third securitization totaling \$75 million in additional funding capacity.



This milestone marks a significant achievement for the company, with KBRA assigning a "AA" credit rating to the senior notes. The issuance was well received by the capital markets and showcased Credibly's strong origination capabilities and portfolio management. Credibly also renewed its credit facility, resulting in approximately \$100 million in funding capacity for SMB receivables.

This third securitization by Credibly is a testament to the company's commitment to providing fast and efficient funding solutions for SMBs. In addition, through its proprietary data-driven models and technology, Credibly has been able to streamline its lending process, making it easier for small businesses to access the capital they need to grow and thrive. This latest securitization, credit facility renewal, and continued investment in new technologies further strengthens Credibly's position as a leader in the alternative lending industry.

Credibly's Founder & co-CEO, Ryan Rosett, expressed his excitement about the company's latest achievement, stating, "We are thrilled to announce the successful close of our third securitization and the renewal of our credit facility. This is a testament to our team's hard work and dedication to providing innovative financing solutions for small and medium-sized businesses. With this new funding, we are well positioned to continue supporting the growth and success of SMBs across the country."

The new financing facilities come at a crucial time for small businesses, as they continue to navigate uncertain economic times. Credibly remains committed to supporting the small business community and will continue to innovate and adapt to meet their evolving needs.

Credibly's third securitization and renewed credit facility are significant milestones, both reaffirming the market's trust and support in the company's business as well as for the small

businesses they support.

About Credibly

Credibly is a fintech lending company that improves the speed, cost, experience, and choice of capital for SMBs. The company provides balance sheet, syndication, and off-balance sheet funding options.

Founded in 2010, Credibly has provided access to more than \$2.3 billion in capital to over 46,000 SMBs, while maintaining a strong emphasis on risk management and a culture of compliance. Credibly made history in 2017 as the first company in its field to acquire the servicing rights to another alternative lender's portfolio (\$250 million). The company has achieved steady growth, operated continuously throughout the COVID-19 pandemic, and recorded exceptional origination numbers.

Credibly's headquarters are in Southfield, Michigan, with offices in New York and Arizona.

For more information, please visit their website at www.credibly.com.

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