

THE SMALL BUSINESS FINANCING REPORT

October, 2015



BRYANT PARK CAPITAL

We are pleased to present our preliminary results to date of our inaugural Industry CEO survey. Our initial findings are drawn from a survey of twenty-seven C-level participants, whose companies primarily offer merchant cash advances and small business loans. Combined, the participants represent more than **\$1.9 billion in annual origination volume**. The survey was sent to over one-hundred eligible respondents, with participation open to all of them equally and included both direct funders and brokers.

CEO RESPONDENTS ARE MEANINGFUL INDUSTRY PARTICIPANTS

Thirteen respondents reported being on pace to originate \$50 million or more in 2015.

Seven respondents reported being on pace to originate \$100 million or more in 2015.

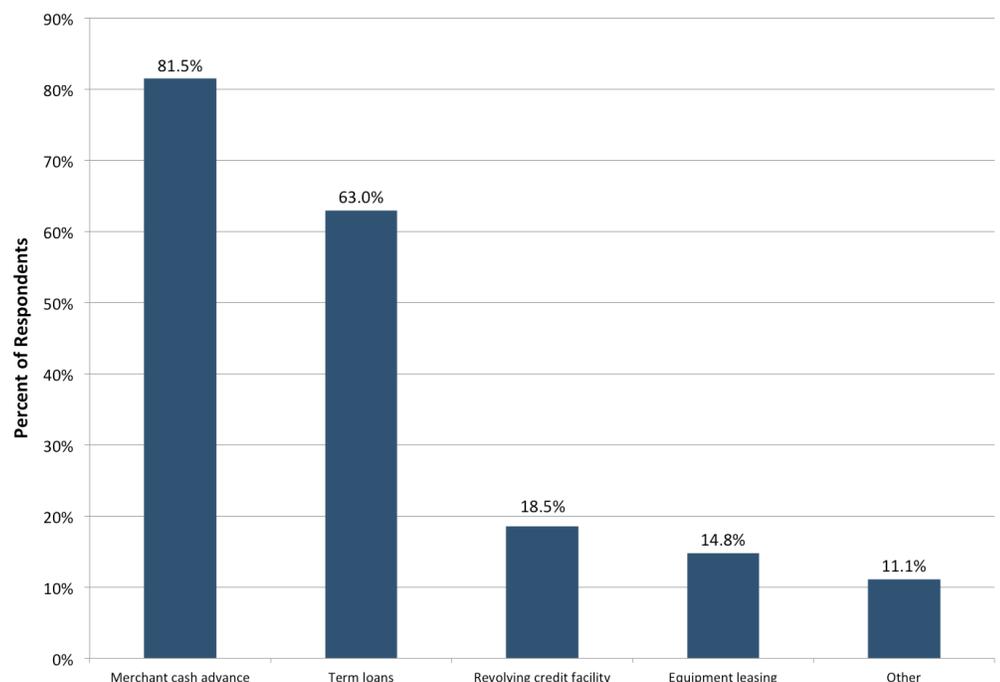
THE INDUSTRY HAS A
COMPOUND ANNUAL
GROWTH RATE OF

56%

THE INDUSTRY HAS A DIVERSIFIED PRODUCT MIX

Respondents revealed a diversified product mix beyond merchant cash advance. Five participants actually reported originating no merchant cash advances at all and instead offered term loans or other products.

Products Offered to Clients

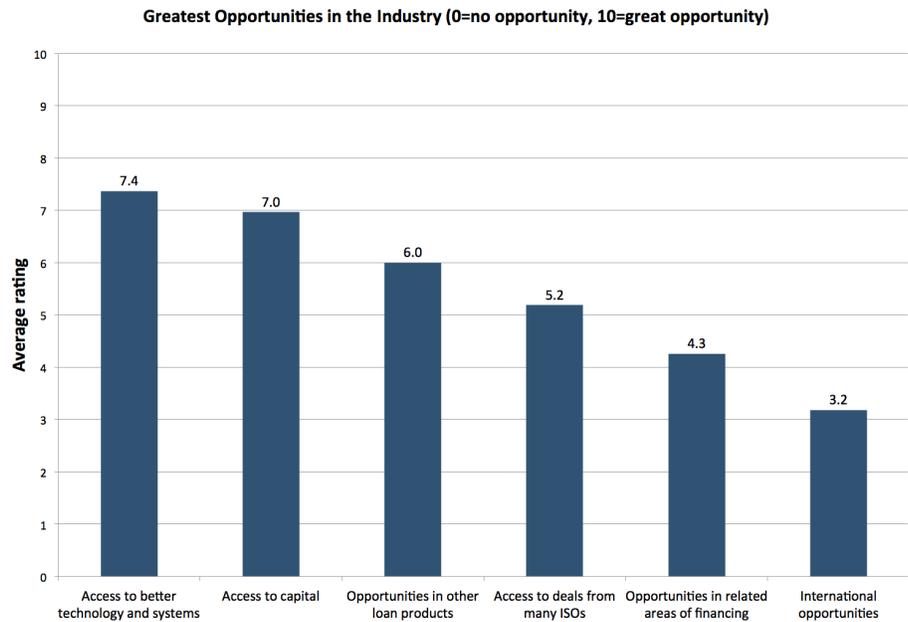


THE INDUSTRY CEOS HAVE A CONFIDENCE INDEX OF 83.7

Based on responses from CEO/participants asked to give their confidence level in the continued success of the small business lending/MCA industry over the next 12 months on a scale of 0–100, with 100 being the highest.

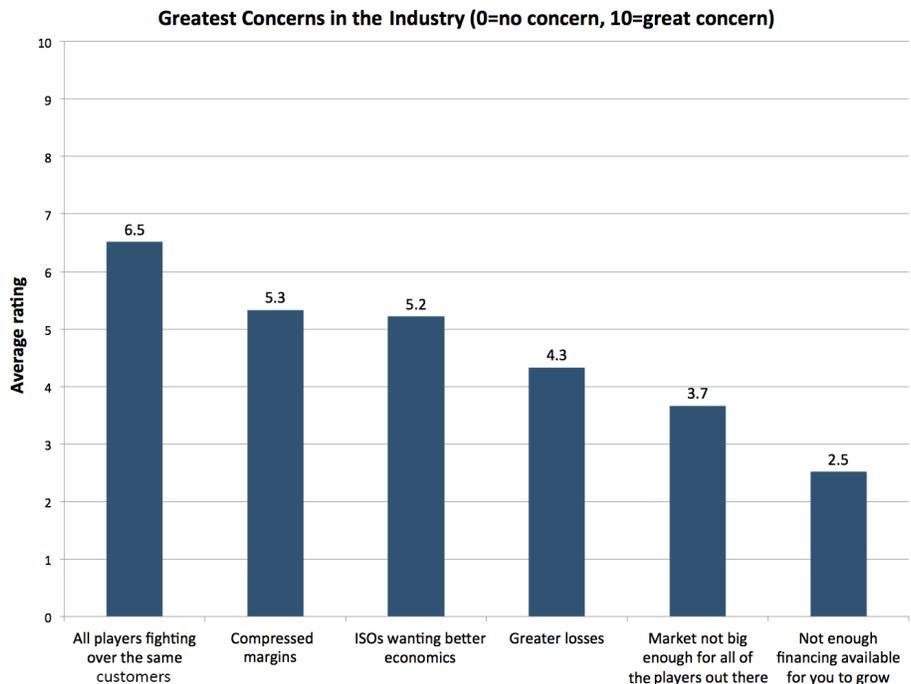
ACCESS TO BETTER TECHNOLOGY AND SYSTEMS IS THE GREATEST OPPORTUNITY IN THE INDUSTRY

Based on responses from participants asked to score the importance of opportunities on a scale of 0–10, with 10 being the highest.



ALL PLAYERS FIGHTING OVER THE SAME CUSTOMERS IS THE GREATEST CONCERN IN THE INDUSTRY

Based on responses from participants asked to score their concerns on a scale of 0–10, with 10 being the highest.



NOTES:

The identities of participants and their individual responses are confidential. Participants were asked a total of 27 questions and had the ability to waive a response to any question, including the disclosure of their identity to the surveyors themselves.

Survey participants are eligible to receive the full anonymized report. Industry players who complete the full survey will automatically receive a full copy of this report. If you are not part of an operating company in the industry and you would like to obtain a copy of the report or participate in the survey, please contact Bryant Park Capital or deBanked.