

Fill in this information to identify the case:

Debtor Name KABBAGE, INC. d/b/a KSERVICING

United States Bankruptcy Court for the: District of Delaware
(State)

Case number: 22-10951 (Jointly Administered)

Official Form 426

Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest

12/17

This is the *Periodic Report* as of 3/31/2023 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

Kabbage, Inc. d/b/a KServicing holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
Kabbage Financial Services LTD	100%	

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

Exhibit A contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

Exhibit B describes the Controlled Non-Debtor Entity's business operations.

Exhibit C describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

Exhibit D describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

Exhibit E describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.

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The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

For non-individual Debtors:**X**/s/ Tamica Williams

Signature of Authorized Individual

Tamica Williams

Printed name of Authorized Individual

Date 05/03/2023
MM / DD / YYYY**For individual Debtors:****X**
Signature of Debtor 1
Printed name of Debtor 1Date
MM / DD / YYYY**X**
Signature of Debtor 2
Printed name of Debtor 2Date
MM / DD / YYYY

Debtor Name KABBAGE, INC. d/b/a KSERVICINGCase number 22-10951 (Jointly Administered)**Exhibit A: Financial Statements for Kabbage Financial Services LTD**

The financial statements for the Controlled Non-Debtor Entity in this **Exhibit A** are unaudited. The financial statements do not conform to the requirements for the presentation of financial statements of the United States' generally accepted accounting principles ("GAAP") and do not include all of the information and disclosures required by GAAP. Additionally, the financial statements are subject to further review and potential adjustment.

Debtor Name KABBAGE, INC. d/b/a KSERVICINGCase number 22-10951 (Jointly Administered)**Exhibit A-1: Balance Sheet for Kabbage Financial Services LTD as of 3/31/2023****Kabbage Financial Services LTD****Balance Sheets***Internally prepared and unaudited*

	<u>3/31/2023</u>	<u>12/31/2022</u>
Assets		
Cash and Cash Equivalents	\$ 0	\$ 1,024
Total Assets	<u>\$ 0</u>	<u>\$ 1,024</u>
Liabilities	\$ 0	\$ 0
Equity	0	1,024
Total Liabilities and Equity	<u>\$ 0</u>	<u>\$ 1,024</u>

Debtor Name KABBAGE, INC. d/b/a KSERVICINGCase number 22-10951 (Jointly Administered)**Exhibit A-2: Statement of Income (Loss) for Kabbage Financial Services LTD for period ending 3/31/2023**

Kabbage Financial Services LTD
Income Statements
Internally prepared and unaudited

	<i>For the three months ended 3/31/2023</i>	<i>For the year ended 12/31/2022</i>
Total Revenue	\$ 0	\$ 0
Total Expenses	\$ 0	\$ 0
Net Income	\$ 0	\$ 0

Debtor Name KABBAGE, INC. d/b/a KSERVICINGCase number 22-10951 (Jointly Administered)**Exhibit A-3: Statement of Cash Flows for Kabbage Financial Services LTD for period ending 3/31/2023**

Kabbage Financial Services LTD
Statement of Cash Flows
Internally prepared and unaudited

	<i>For the three months ended 3/31/2023</i>	<i>For the year ended 12/31/2022</i>
Net Income	\$ 0	\$ 0
Reversal of Cash on BS to Equity; no actual cash	(1,049)	-
Effect of exchange rate changes on cash	25	(122)
Net decrease in cash	(1,024)	(122)
Cash, beginning of period	1,024	1,146
Cash, end of period	<u><u>\$ 0</u></u>	<u><u>\$ 1,024</u></u>

Debtor Name KABBAGE, INC. d/b/a KSERVICINGCase number 22-10951 (Jointly Administered)**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Kabbage Financial Services LTD
for period ending 3/31/2023****Kabbage Financial Services LTD**
Statement of Changes in Shareholders Equity
Internally prepared and unaudited

	<i>For the three months ended 3/31/2023</i>	<i>For the year ended 12/31/2022</i>
Opening Balance	\$ 1,024	\$ 1,146
Net Income	0	0
Reversal of Cash on BS to Equity; no actual cash	(1,049)	0
Effect of exchange rate	25	(122)
Closing Balance	<u>\$ 0</u>	<u>\$ 1,024</u>

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Exhibit B: Description of Operations for Controlled Non-Debtors Entities

Kabbage Financial Services LTD is 100% owned by Kabbage, Inc. and was established to provide online lending to small businesses in the UK. Kabbage Financial Services LTD used Kabbage, Inc.'s platform, technology, IP, and balance sheet to make loans to small businesses in the UK. This lending was ceased in 2015.

The entity was dissolved on March 7, 2023.

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Exhibit C: Description of Intercompany Claims

No intercompany claims exist.

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Exhibit D: Allocation of Tax Liabilities and Assets

No federal, state, or local taxes, or any tax attributes, refunds, or other benefits, have been allocated between the Controlled Non-Debtor Entity and the Debtors.

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Exhibit E: Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor

No payments otherwise payable by the Debtors have been paid by the Controlled Non-Debtor Entity.