Exhibit 4

From: Sam Taussig[staussig@kabbage.com]
Sent: Thur 7/16/2020 8:00:49 PM (UTC)
To: Paul Bernardini[pbernardini@kabbage.com]
Cc: Robert Frohwein[rfrohwein@kabbage.com]; Kathryn Petralia[kpetralia@kabbage.com]; Laura Goldberg[lgoldberg@kabbage.com]
Subject: Re: Reuters media request regarding SBA PPP loan data issues

This statement makes sense. Lots of lenders report wild inaccuracies in data dump. This is not a Kabbage story.

Sam Taussig
Head of Policy
M: 301-412-9193
www.kabbage.com

Kabbage, Inc.
730 Peachtree Street NE
Suite 1100
Atlanta, GA 30308

On Thu, Jul 16, 2020 at 3:55 PM Paul Bernardini <pbernardini@kabbage.com> wrote:

Hey -- See below. I combed through these and there are a variety of statuses. Applications were either closed, expired, returned, never signed or have inconsistencies with SBA's data we never received SBA approval

As for a statement, I'm OK saying that if you all agree. Reconfirming SBA inconsistencies helps shift attention away from fraud and instead to inaccurate data.

Also, I think it's helpful reporters recognize that an approved loan in SBA's dataset does not necessarily mean funded:

Statement:
"Yes, we have seen inconsistencies with the SBA's data as some applications are inaccurately listed as approved. Please also know that an 'approved' status does not necessarily mean funded as some loans may have expired, were returned, withdrawn or are not yet signed."

NOTE: For the ones that may be fraud, I've sent it to that team for further review.

---------- Forwarded message ---------
From: **Price, Michelle (Reuters)** <michelle.price@thomsonreuters.com>
Date: Thu, Jul 16, 2020 at 10:36 AM
Subject: Reuters media request regarding SBA PPP loan data issues
To: pbernardini@kabbage.com <pbernardini@kabbage.com>

Dear Paul,

I'm a reporter for Reuters in DC covering the SBA PPP loan program.

I have noticed what look to be like systematic errors in the data SBA reported on the PPP earlier this month. Many of the loans for Kabbage reported to be of between $1-$2 million appear to be to one or two people businesses who would not qualify for such a large amount (highlighted below). Also worth noting David Horvath nearer the bottom who appears to have netted three large loans.

Given the number of companies below that look to be erroneous, I was wondering if you might be aware of any systematic issues with the SBA data/data entry process that would explain this.

As you may be aware, Radius Bank has said publicly that a systematic error caused many of their small loans in the thousands to be reported as in the millions – some issue with the decimalization being in the wrong place (it's still not clear if Radius or SBA was to blame, but Radius has told customers that the issue was with the SBA).

I'm trying to ascertain how widespread this systematic issue may have been and would be grateful for any feedback Kabbage can offer.

Thanks in advance

Michelle Price

Reuters

202 604 1711

c $1-2 million	GODS ANOINTED YOUTH MINISTRY
c $1-2 million	ID EQUITIES, LLC
c $1-2 million	SPHYRAENA VENTURES LLC, https://bisprofiles.com/fl/sphyraena-ventures-l16000091504
c $1-2 million	ALL CARS US, https://www.zillow.com/homedetails/511-Lewandowski-St-Lyndhurst-NJ-0707
c $1-2 million	GEORGIA POWER COMPANY
c $1-2 million	LOLA'S LEVEL
c $1-2 million	DAILY BURNOUTS, LLC https://www.zillow.com/homedetails/17507-E-Orchid-Ln-Gilbert-A

c $1-2 million	1224 ROSEMARY, LLC
c $1-2 million	MY FD FINANCIAL GROUP LLC
c $1-2 million	ENERGY EFFICIENT CONSTRUCTION SOLUTIONS
c $1-2 million	1 PONCE DE LEON LLC
c $1-2 million	ENERGY SOLUTION SERVICES, LLC https://clustrmaps.com/c/1kcs88-53kj
c $1-2 million	PROPEL OPPORTUNITY FUND INC.
c $1-2 million	FLAIR GROUP INC
c $1-2 million	KEEPING THE BLUES ALIVE FOUNDATION INC https://keepingthebluesalive.org/contact/
c $1-2 million	FEDERAL CREDIT UNION
c $1-2 million	ELEXON SERVICES LLC https://opencorporates.com/companies/us_nj/0400179851
c $1-2 million	REPAIRO LLC https://start.cortera.com/company/research/m0n8orp1m/repairo-llc/

c $1-2 million	DOG TRAINING WITH MARIO HOLLAND LLC https://www.linkedin.com/in/mario-holland-
c $1-2 million	THE EW LAW FIRM, LLC https://www.bizapedia.com/ga/the-ew-law-firm-llc.html
c $1-2 million	MB BOAT & RIDE CORP https://florida.intercreditreport.com/company/mb-boat-ride-corp-p19
c $1-2 million	ELITE FITNESS CONCIERGE LLC https://www.georgia-register.com/14011667-elite-fitness-c
c $1-2 million	R & M THERA INC
c $1-2 million	TRADEX CONSULTING GROUP LLC https://www.bizapedia.com/az/tradex-consulting-group-
c $1-2 million	NEW GENERATION ABUNDANT MISSION CHURCH OF GOD
c $1-2 million	POSSIBLE PAT LLC
c $1-2 million	PAPER TREASON LLC http://search.sunbiz.org/Inquiry/CorporationSearch/SearchResultDetail?inquirytype=OfficerRegi ACELLICLEMENTE%20L060001016540&aggregateId=flal-l06000101654-8050a517-2638-4c 95818f5492c4&searchTerm=Bornacelli%20%20%20%20%20%20%20%20%20%20Paola&listN
c $1-2	BIG SHOT LLC

million	
c $1-2 million	FINESSE TRUCKING & LOGISTICS LLC https://www.quicktransportsolutions.com/truckingc
c $1-2 million	THE GASPARDS GROUP HOME INC https://opencorporates.com/companies/us_fl/P19000055
c $1-2 million	JLITE MORTORS
c $1-2 million	EL CENTRO GROUP LLC
c $1-2 million	ORLANDO SALON LLC https://www.yelp.com/biz/orlando-salon-chicago-3
c $1-2 million	HEEL CRUSH BOUTIQUE, INC https://opencorporates.com/companies/us_fl/P19000047438
c $1-2 million	SMART TECH FLORIDA LLC https://opencorporates.com/companies/us_fl/L16000127165
c $1-2 million	MUIRHEAD-GRAHAM TECHNOLOGY LLC
c $1-2 million	114 MACON LLC https://www.propertyshark.com/mason/Property/175187/114-Macon-St-Broo

c $1-2 million	RANGEVIEW AG LABOR LLC https://www.manta.com/c/mkhw838/rangeview-agriculture-lab
c $1-2 million	GLOBAL PLATFORM SERVICES, LLC https://www.globalplatformservices.com/About
c $1-2 million	CUSTOM CONTROL SOLUTIONS ENGINEERING INC
c $1-2 million	DAVID HORVATH LAW PA
c $1-2 million	DAVID HORVATH, PA
c $1-2 million	DAVID HORVATH PA

Michelle Price
Deputy finance editor

Reuters, Washington D.C.

Desk: +1 202 789 8542

Cell/WhatsApp: + 1 202 604 1711

http://www.reuters.com/

Read my latest stories

Follow me on Twitter

--

Paul Bernardini
Head of Communications
www.kabbage.com

Kabbage, Inc.
201 California
Suite 325
San Francisco, CA 94111