Exhibit 1

Short Message Report

Conversations: 1	Participants: 23
Total Messages: 5	Date Range: 4/11/2020

Outline of Conversations

sba-loans - 1586619918.050100 - 2020/04/11 5 messages on 4/11/2020 • Alfredo Jimenez • Brandon Browning • Brandon Browning <bbrowning@kabbage.com> • David McGowan • James Collins • Johnny Render • Kaden Lee • Kaden Lee <klee@kabbage.com> • Kristel Adler <kadler@kabbage.com> • Nan Siler • Nipun Goel • Nipun Goel <ngoel@kabbage.com> • Patrick Watson • Paul Bernardini • Pete Steger • Pete Steger <psteger@kabbage.com> • Russell Babb <rbabb@kabbage.com> • Sam Taussig • Shaun Roberts <sroberts@kabbage.com> • Syed Ashekeen • Syed Ashekeen <sashekeen@kabbage.com> • Taylor Madison • Yin Li

Messages in chronological order (times are shown in GMT +00:00)

sba-loans - 1586619918.050100 - 2020/04/11

P **Pete Steger <psteger@kabbage.com>** 4/11/2020, 3:45 PM

Feedback from a CPA - Application we did yesterday around 6p asked us for Box 1 on W3 . Should be Box 5.
Also asked for state W/H from w3 but that shouldnt be included. Only state unemployment.

K **Kaden Lee <klee@kabbage.com>** 3:45 PM

Syed Ashekeen Nipun Goel

N **Nipun Goel <ngoel@kabbage.com>** 3:46 PM

I'm fairly certain that's not true but will take a look

S **Syed Ashekeen <sashekeen@kabbage.com>** 3:47 PM

W-3 box 5 is medicare wages and tips...so, highly doubt that's true. box 1 is wages, which we asked for. On the state W/H, we'll check.

S **Syed Ashekeen <sashekeen@kabbage.com>** 3:53 PM

You can get state and local tax from the quarterly state unemployment reports, but we opted not to because it's prohibitively manual labor intensive to check 50 states quarterly state unemployment return (so cant automate quickly). The treasury guidance says "payment of state and local taxes assessed on compensation of employees". We read that as state and local income taxes because that's on the compensation of employees that are non-bonus or fringe benefit related, which is exactly what we are capturing from box 17, 19 in W-3 and is a lot easier (because it standard for all customers). Could we be missing something? Sure. But, I'd need to know more about what the thinking was.