

Biz2Credit Small Business Lending Index™

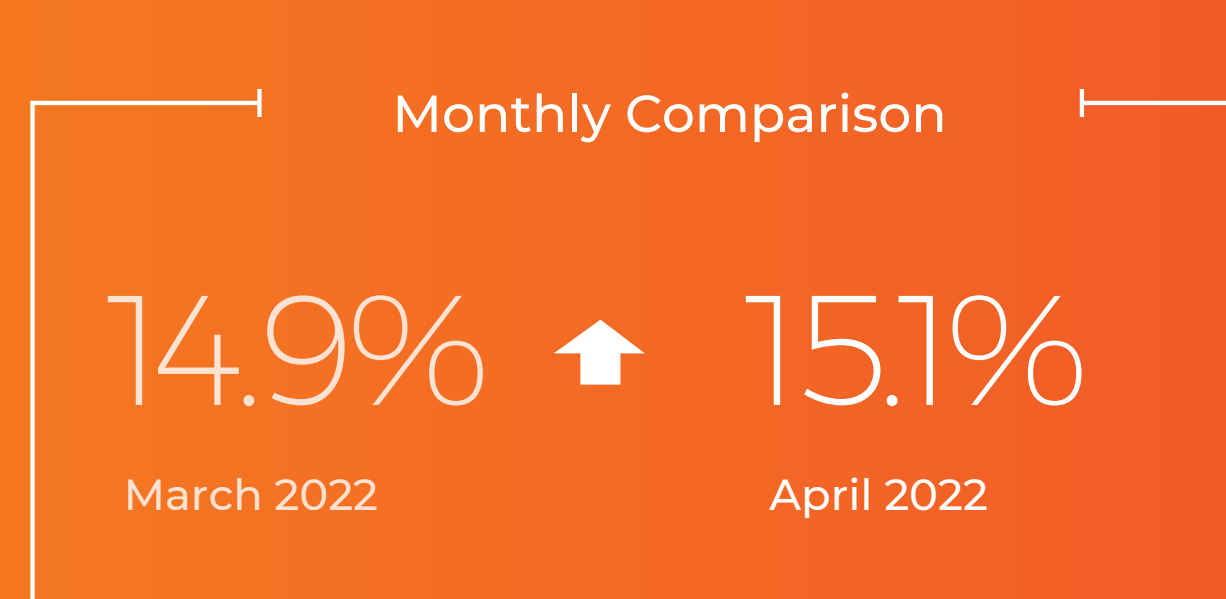
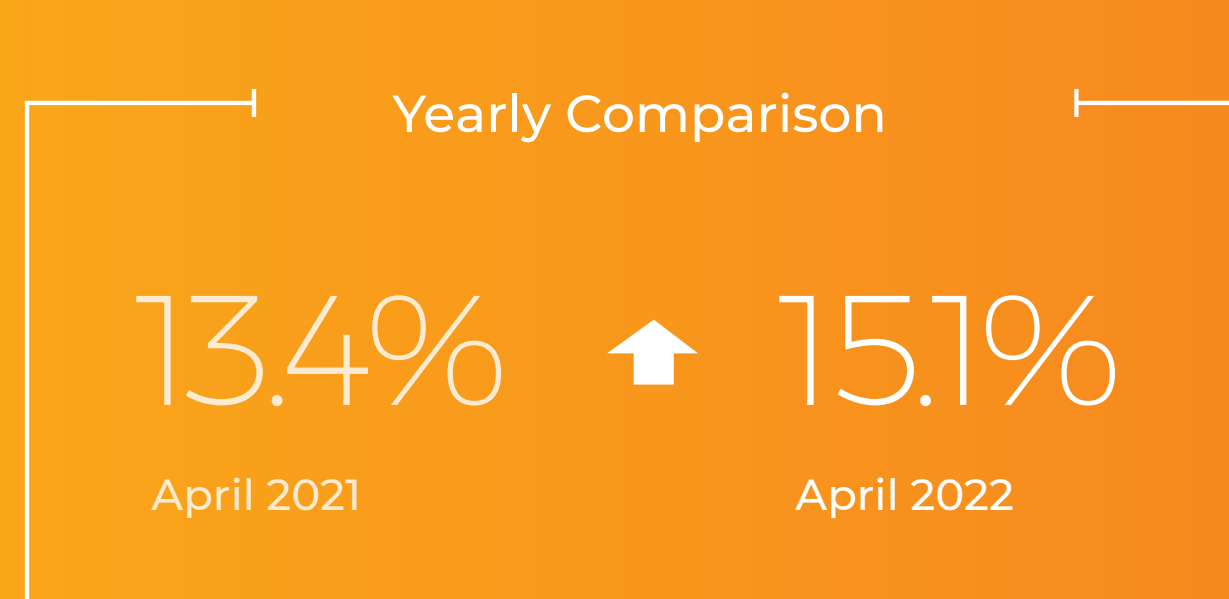
Reports Approval Rates Inched Upward in April 2022



Small business loan approval percentages at big banks (\$10m + in assets) rose from 14.9% in March to 15.1% in April, and small banks' approvals also increased from 20.6% in March to 20.8% this past month, according to the latest Biz2Credit Small Business Lending Index™ released today.

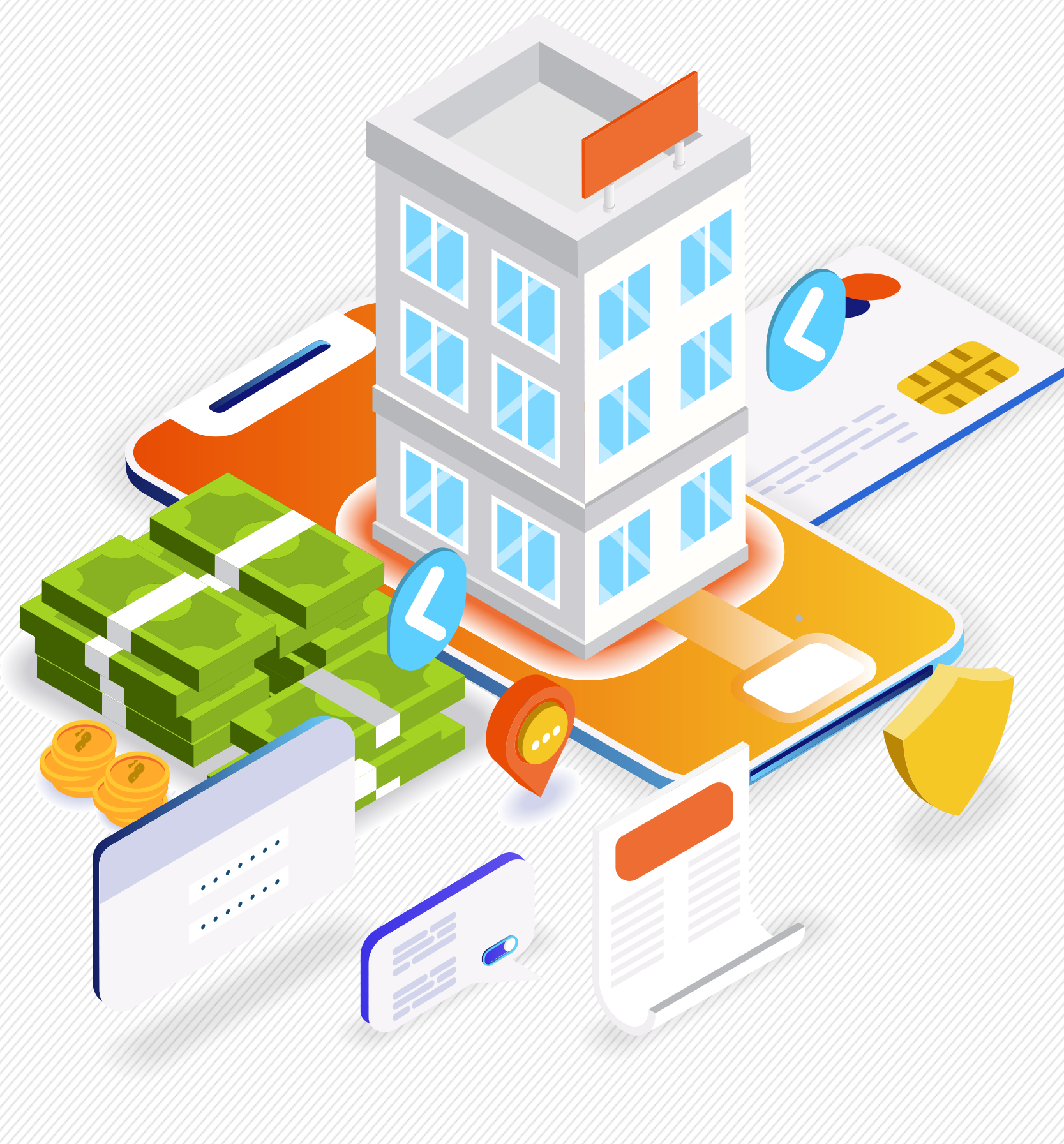
Loan Approval in Big Banks

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Rohit Arora, Biz2Credit CEO



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"With the Federal Reserve raising interest rates last week, the cost of capital for small business borrowers will rise," added Arora. "This will have an impact on future borrowing decisions. Most small business loans come with variable rates, and in the foreseeable future, those rates are likely to rise."

Total nonfarm payroll employment increased by 428,000 in April, and the unemployment rate was unchanged at 3.6%, according to the Jobs Report released by the U.S. Bureau of Labor Statistics released on Friday, May 6. Job growth was widespread, led by gains in leisure and hospitality, in manufacturing, and in transportation and warehousing. Many of these jobs are created by small businesses.

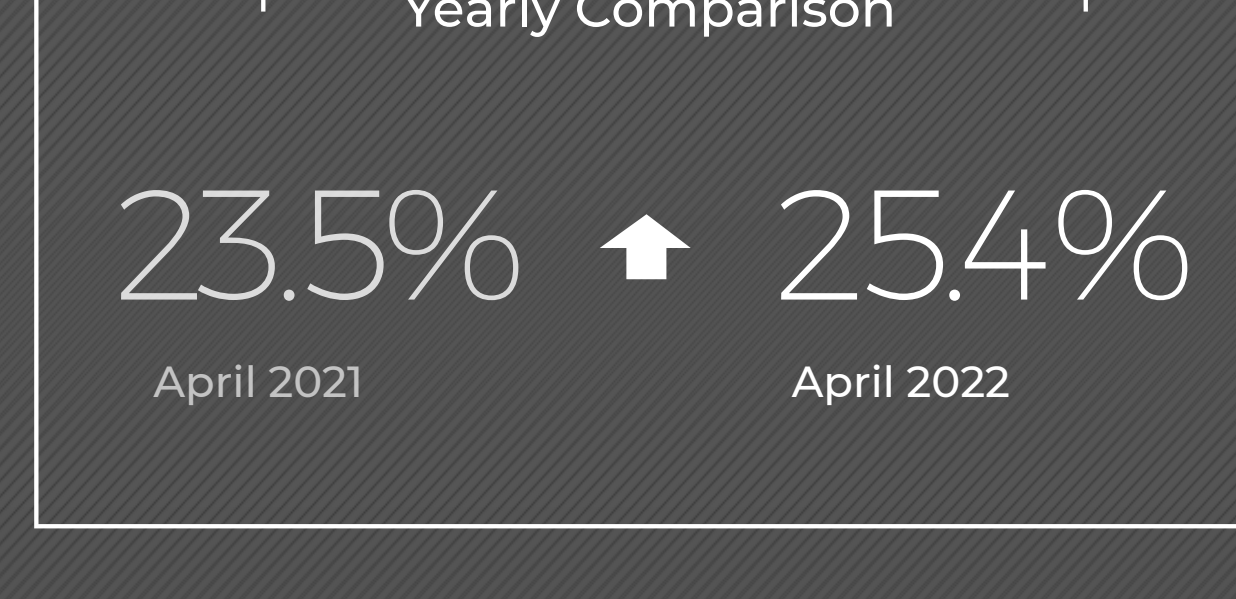
Loan Approval in Small Banks

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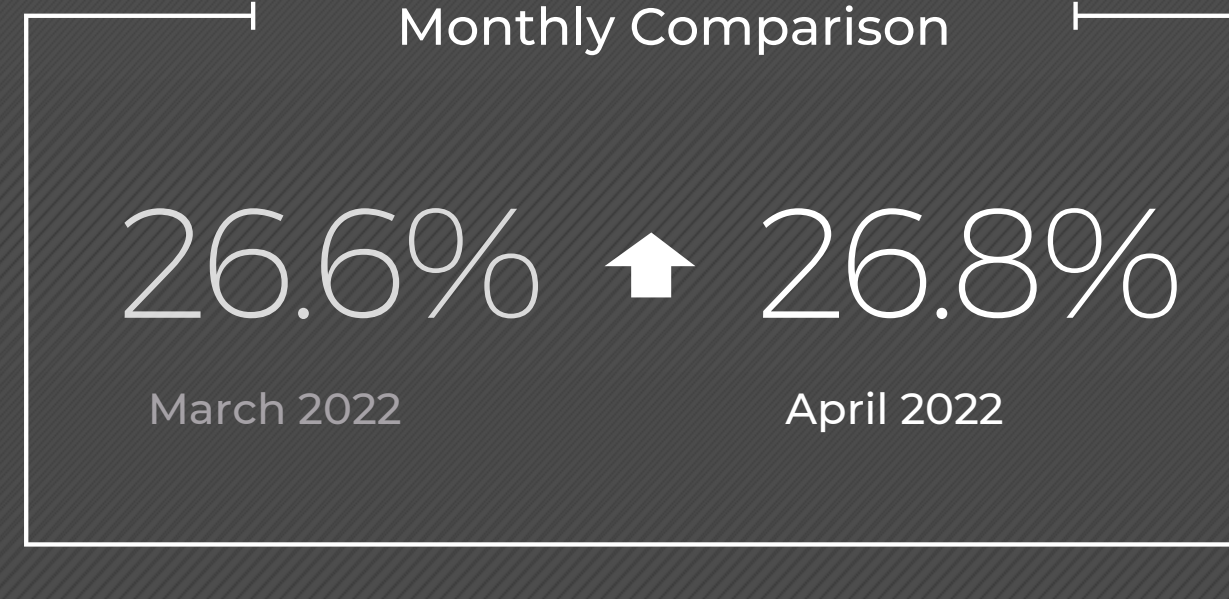
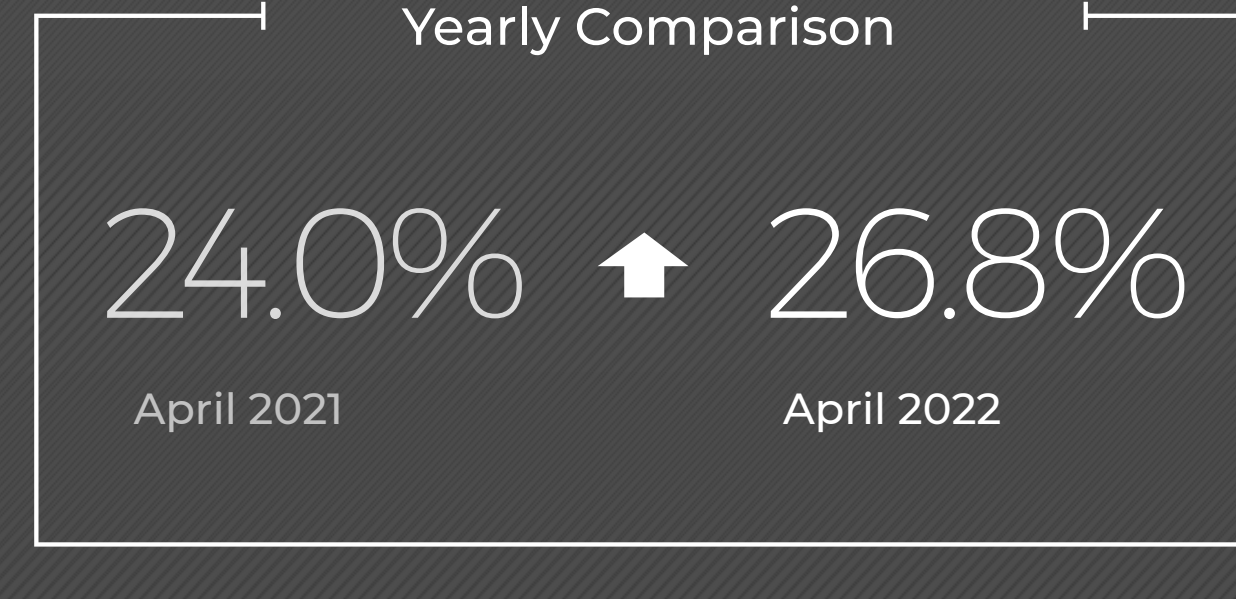
Institutional lenders

Institutional lenders approved 25.4% of funding requests in April, up one-tenth of a percent from 25.3% in March



Alternative lenders

Alternative lenders' approval rates rose from 26.6% in March to 26.8% in April



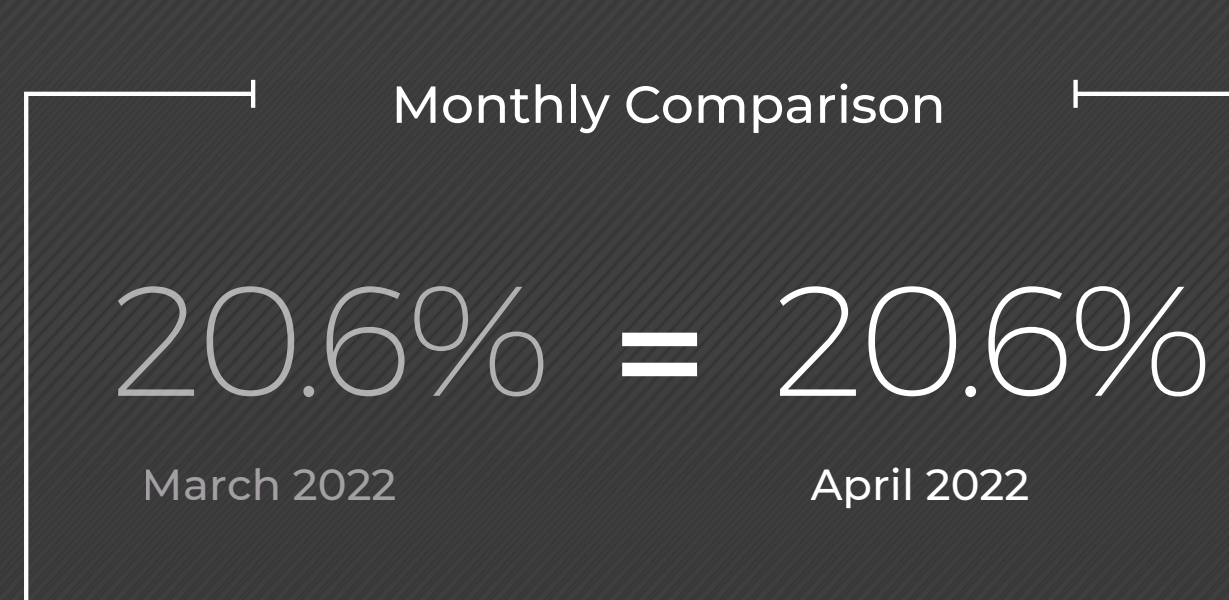
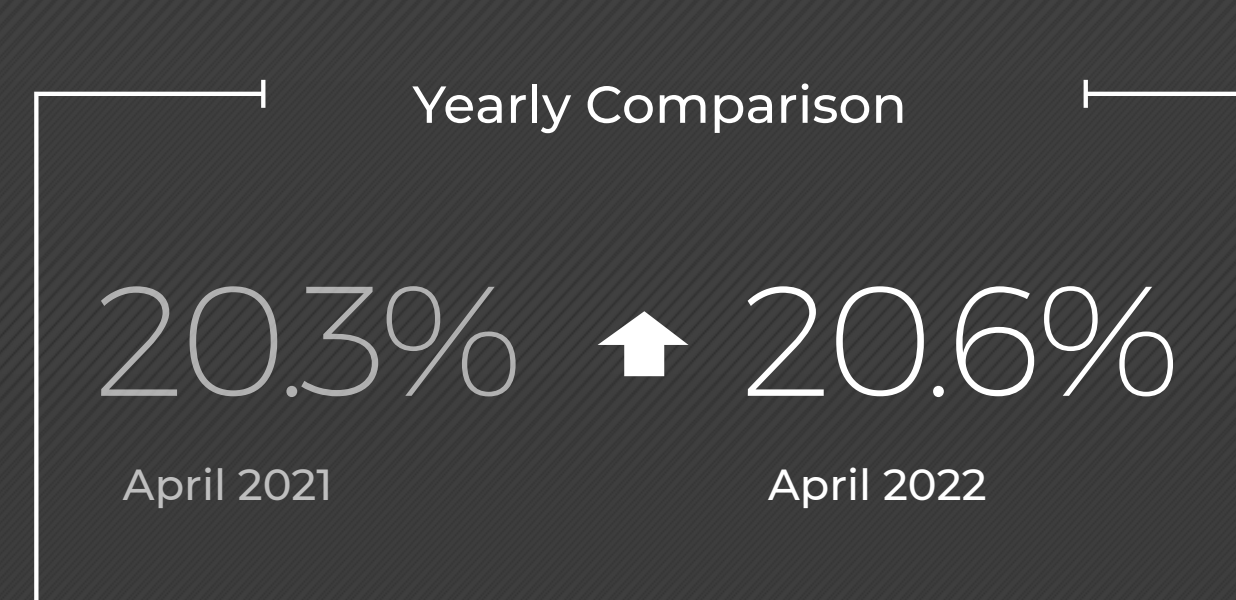
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Rohit Arora, Biz2Credit CEO

Credit unions

Credit unions stalled at 20.6% in April after dropping one-tenth of a percent in March



About the Biz2Credit Small Business Lending Index

Biz2Credit analyzed loan requests from companies in business more than two years with credit scores above 680. The results are based on primary data submitted by more than 1,000 small business owners who applied for funding on Biz2Credit's platform.

About Biz2Credit

Founded in 2007, Biz2Credit has arranged more than \$7 billion in small business financing. The company is expanding its industry-leading technology in custom digital platform solutions for banks and other financial institutions, investors, and service providers. Visit www.biz2credit.com or Twitter @Biz2Credit, Facebook, and LinkedIn.