

Biz2Credit Small Business Lending Index™ for March 2022 Finds Approval Rates Rise Once Again



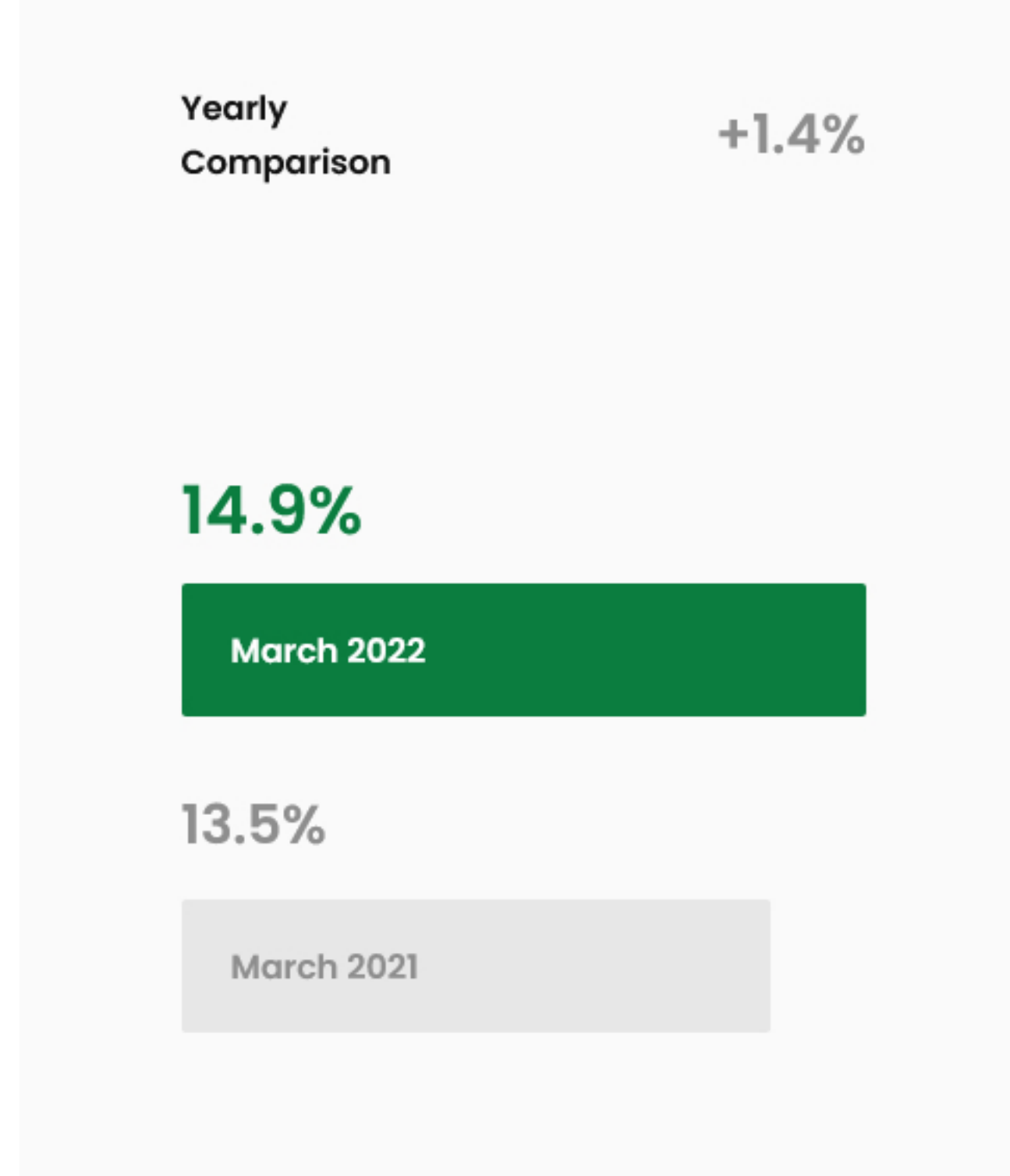
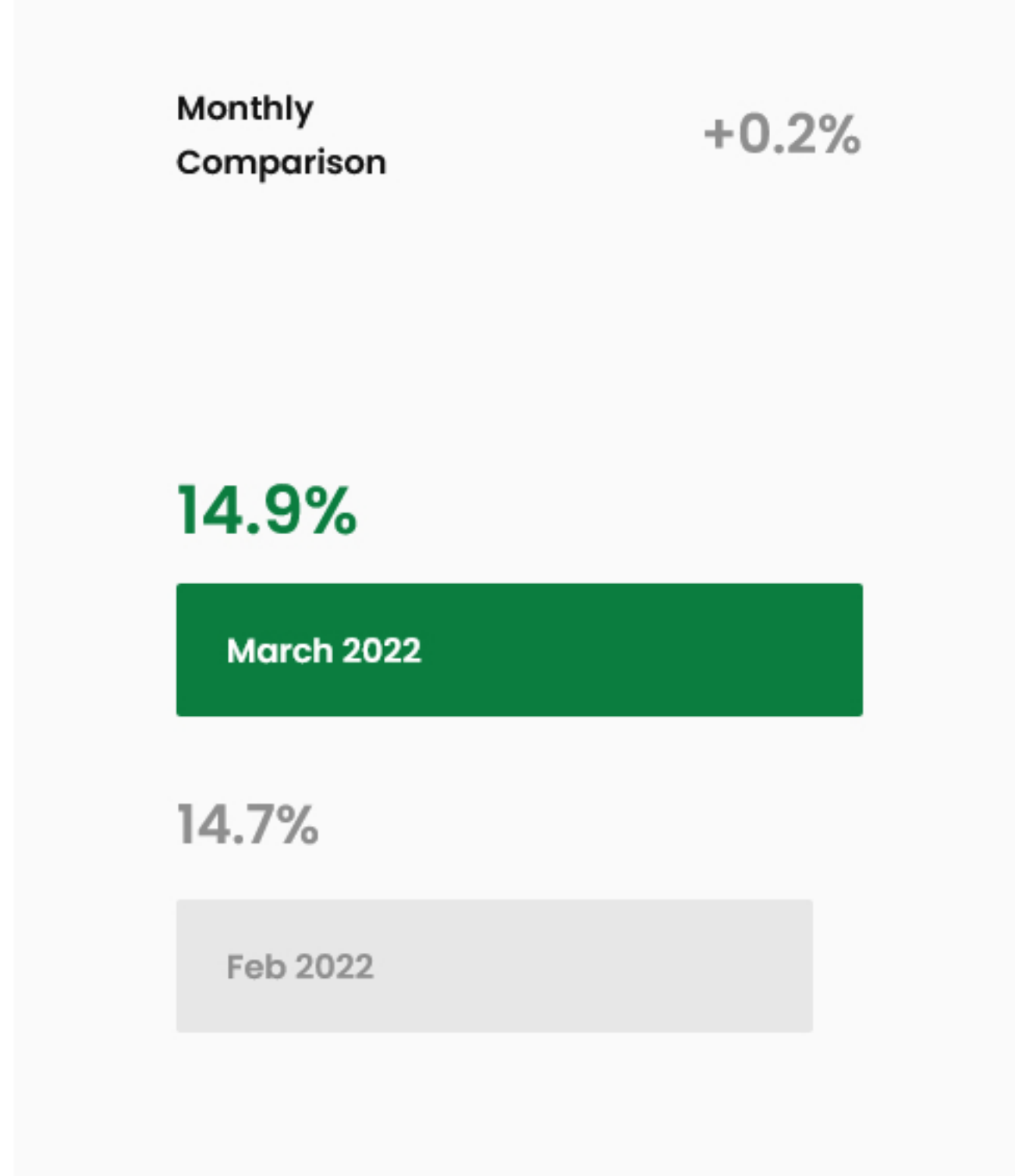
Big Banks [?]

Small business loan approval percentages at big banks (\$10m + in assets) rose from 14.7% in February to 14.9% in March.

Meanwhile, total nonfarm payroll employment rose by 431,000 in March, and the unemployment rate declined to 3.6%, according to the Jobs Report released by the U.S. Bureau of Labor Statistics on Friday, April 1. Notable job gains continued in leisure and hospitality, professional and business services, retail trade, and manufacturing. Many of

these jobs are created by small businesses.

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. To view the report for March 2022.



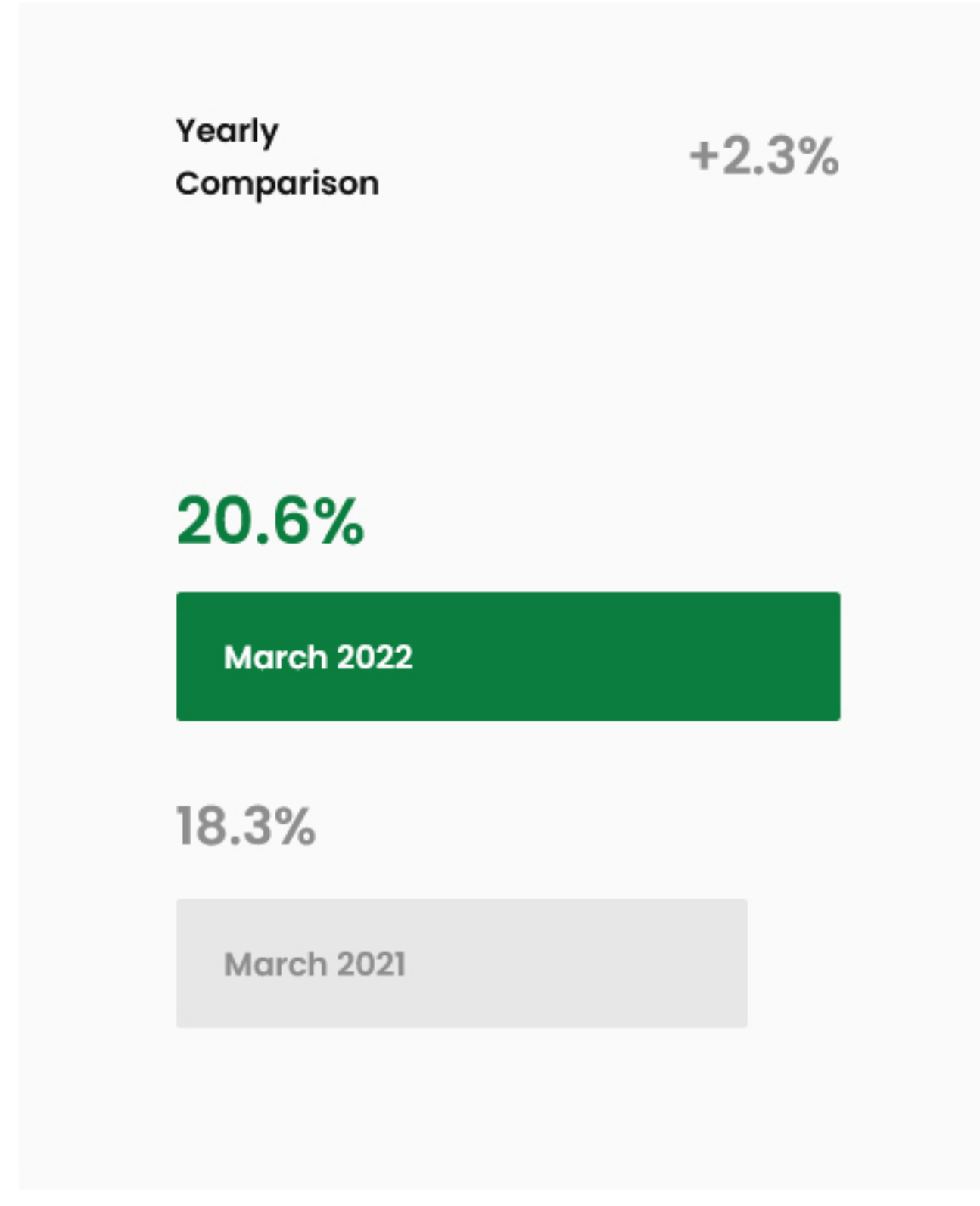
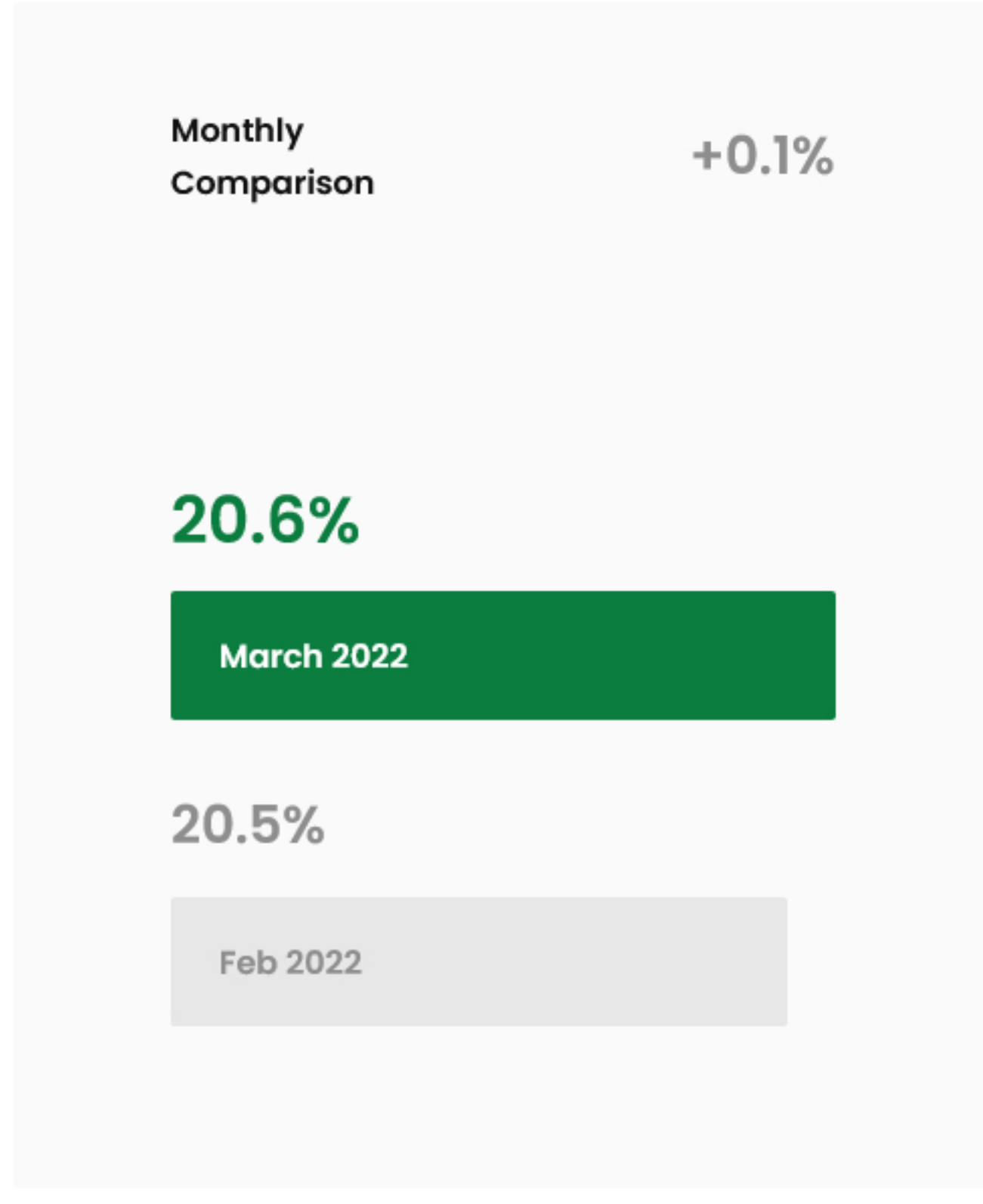
"When the COVID-19 pandemic began in March 2020, loan approval percentages were almost double what they are today for banks and non-bank lenders," said Biz2Credit CEO Rohit Arora, one of the nation's leading experts in small business lending and FinTech. "Two years later, small business lending still has not fully rebounded. This is disappointing news for companies looking to grow their businesses."

Rohit Arora
Biz2Credit CEO



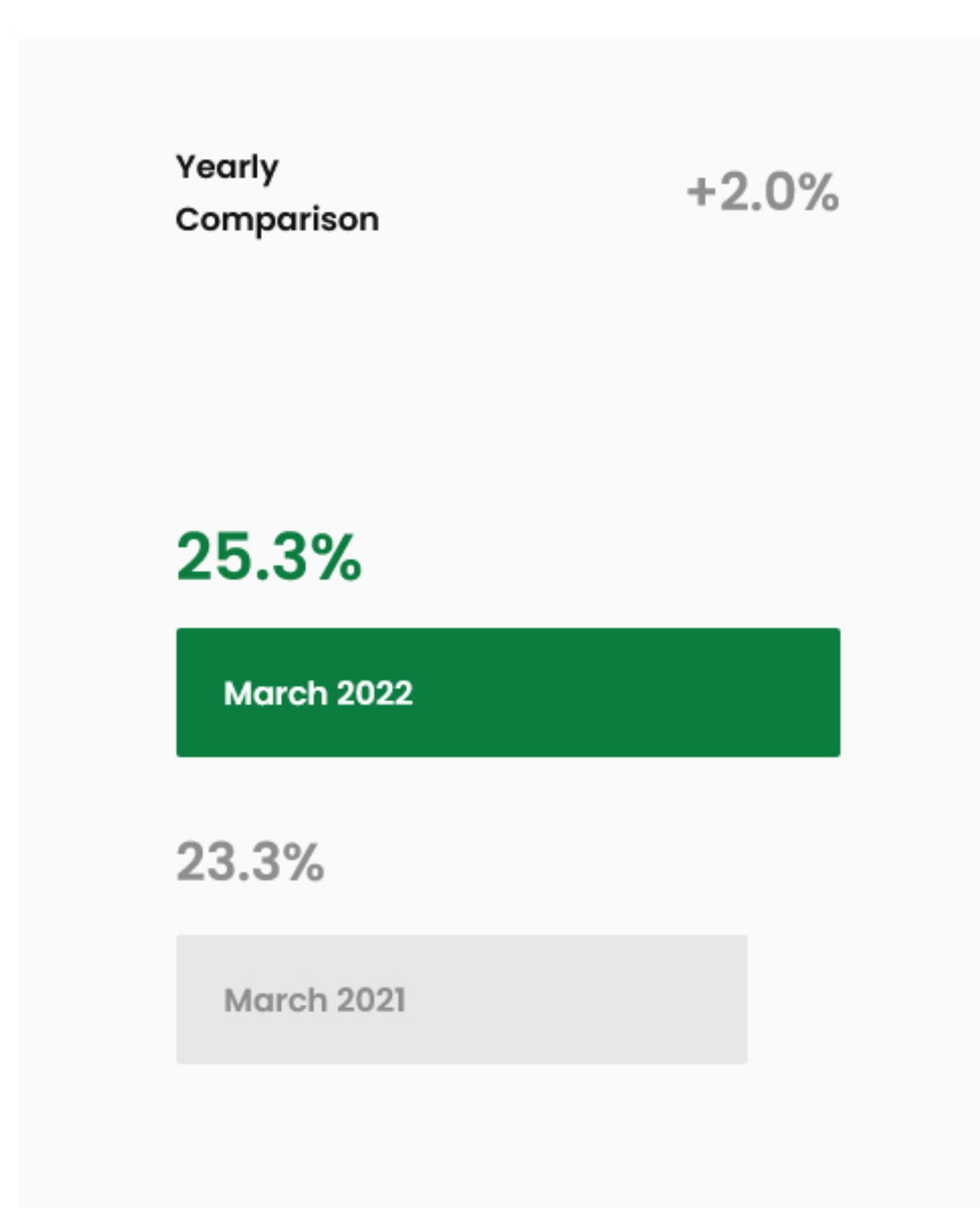
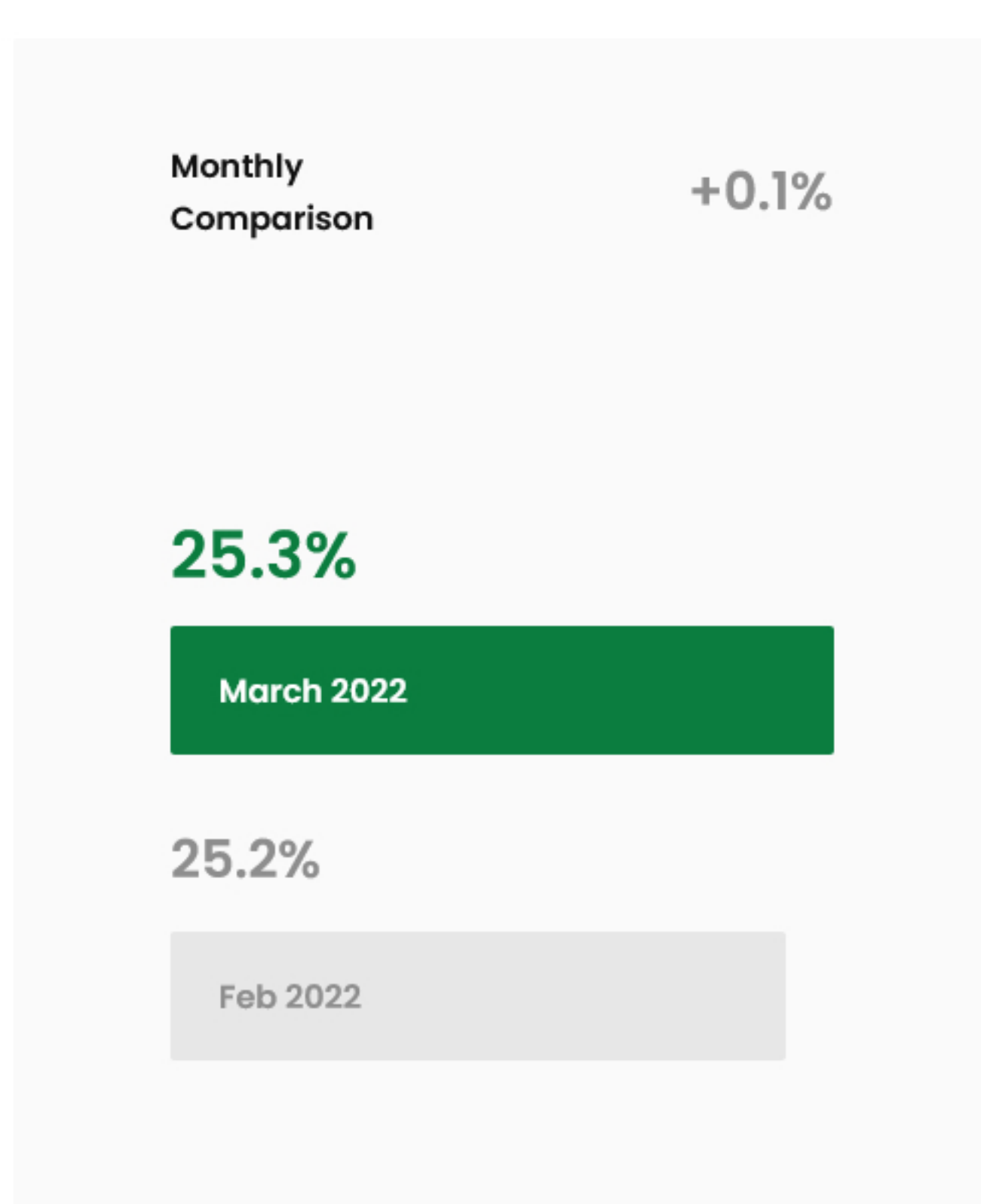
Small Banks [?]

Small banks' approvals also increased from 20.5% in February to 20.6%, according to the latest Biz2Credit Small Business Lending Index™ released today.



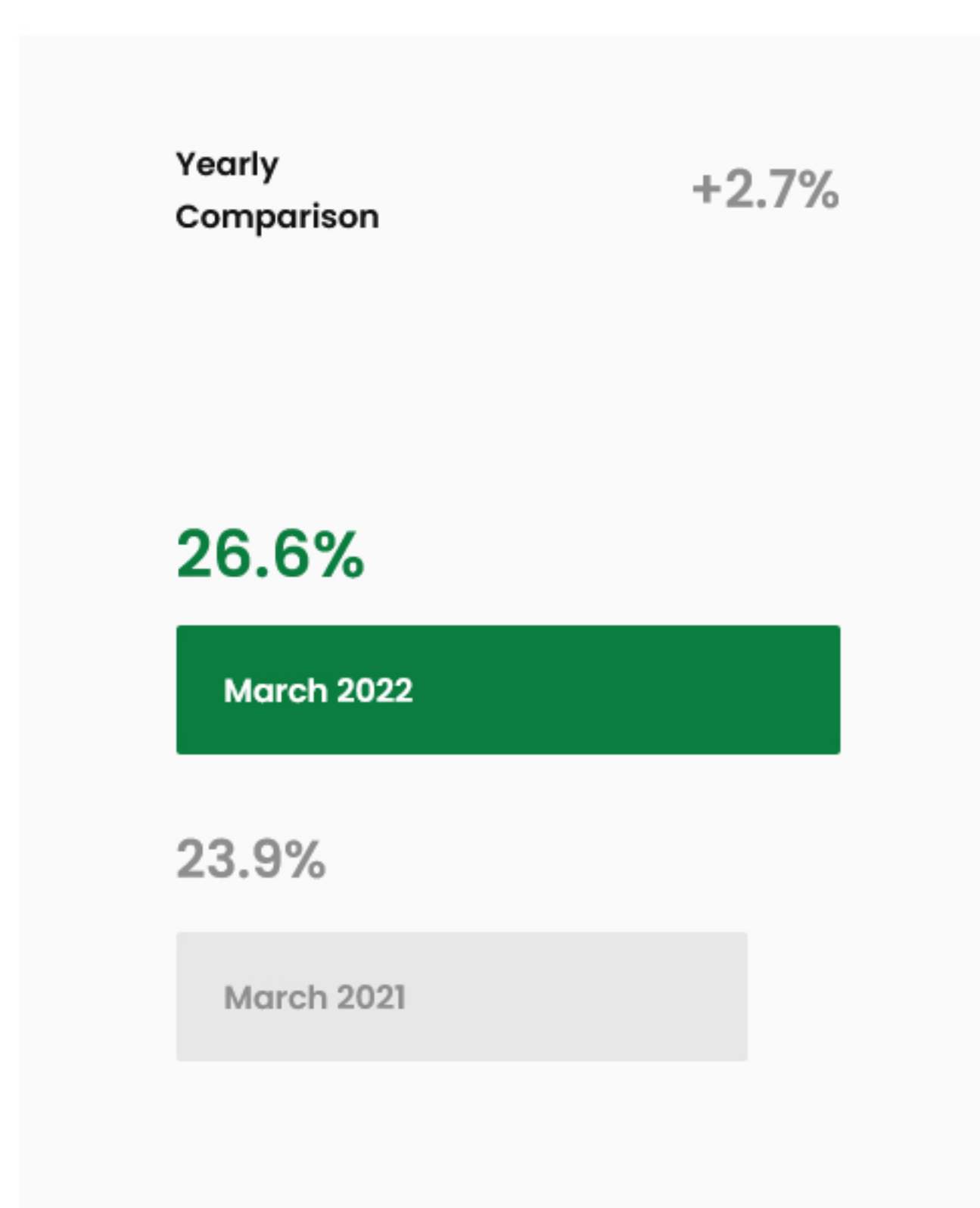
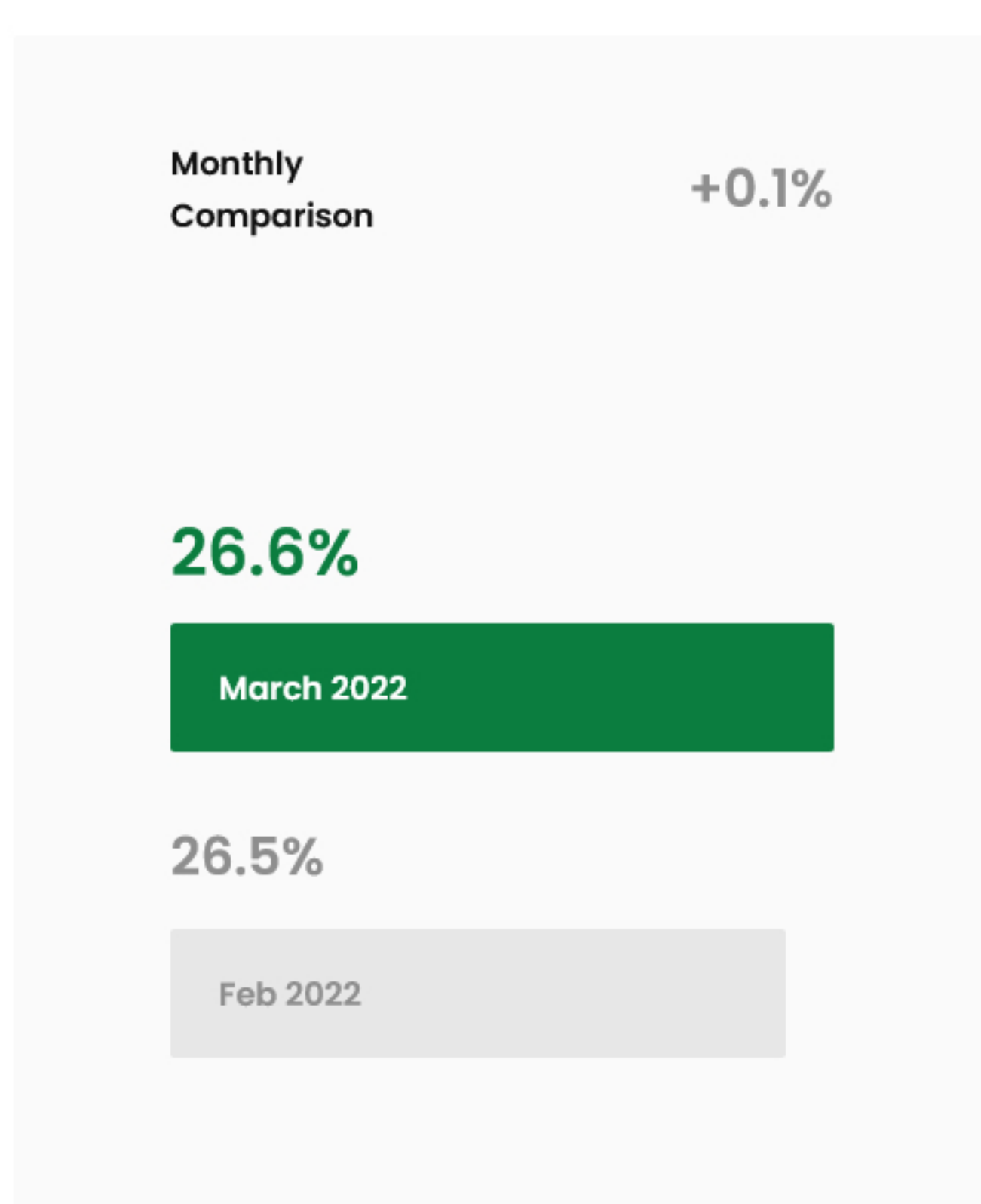
Institutional Lenders [?]

Institutional lenders approved 25.3% of funding requests in March, up one-tenth of a percent from 25.2% in February.



Alternative Lenders [?]

Alternative lenders' approval rates rose from 26.5% in February to 26.6% in March.



"Because of supply chain issues, small businesses are sometimes having to borrow money when inventory is available and buy more than they typically would need in order to hedge against shortages," added Arora. "I don't see this changing until supply chain issues ease. Big corporations can weather the storm. It is harder for SMBs."

Rohit Arora
Biz2Credit CEO



Credit Unions [?]

Credit unions fell one-tenth of a percent to 20.6% in March after being stagnant for two months.

