Pitney Bowes and Funding Circle Launch Innovative Partnership to Support Small Business Lending

STAMFORD, CT, March 22, 2022 – Pitney Bowes Inc. (NYSE: PBI), a global shipping and mailing company that provides technology, logistics, and financial services, today announced it has partnered with Funding Circle (LSE: FCH), a leading online small business lending platform, to provide loans to their small business customers.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20220322005427/en/

Powered by Funding Circle's world class machine learning and technology platform, Pitney Bowes will offer small business term loans to their customers, who will benefit from Funding Circle's streamlined online application and loan origination process with market competitive rates. With these capabilities, customers will be able to get access to critical funds in as little as 48 hours.

This pilot program aims to advance the lending experience for Pitney Bowes small business customers at a time when many small businesses are increasingly looking for growth capital. Seven in ten business owners (72%) have said they feel they will need financing this year, according to Funding Circle's 2021 Small Business Survey.

"America's 32.5 million small businesses are the driving force behind our economy, but the number of small business loans approved by large banks has halved in just two years," said Christopher Johnson, Senior Vice President and President, Pitney Bowes Financial Services. "Our partnership with Funding Circle will help business owners on Main Street get the working capital they desperately need to grow their business. In addition, it positions Pitney Bowes for long-term growth, as we create new value for our clients with new offerings."

"We share a common mission with Pitney Bowes to break down barriers and help make access to finance easier for all SMBs," said Vipul Chhabra, Managing Director of Funding Circle US. "This lending as a service partnership showcases the strength of our machine learning and tech platform to help customers access funding in a simple and seamless way. More than one third of business owners see an opportunity to grow the size of their business this year; yet, many remain hindered by a lack of access to capital to do so. We are committed to helping these businesses to unlock the finance they need to grow and power the economic recovery."
The announcement is the latest in a series of strategic Pitney Bowes investments and services which will expedite SMBs' access to capital and improve their lending experience.

About Pitney Bowes
Pitney Bowes (NYSE:PBI) is a global shipping and mailing company that provides technology, logistics, and financial services to more than 90 percent of the Fortune 500. Small business, retail, enterprise, and government clients around the world rely on Pitney Bowes to remove the complexity of sending mail and parcels. For the latest news, corporate announcements and financial results visit https://www.pitneybowes.com/us/newsroom.html. For additional information visit Pitney Bowes at www.pitneybowes.com.

The Pitney Bowes Bank, Inc. (the Bank) is a subsidiary of Pitney Bowes Global Financial Services, LLC, which in turn is a subsidiary of Pitney Bowes Inc. The Bank is an FDIC insured Utah Industrial Bank located in Salt Lake City, Utah for over 23 years. The Bank has a nationwide lending and deposit footprint.

About Funding Circle
Funding Circle (LSE: FCH) is a small and medium enterprise ("SME") loans platform. Since launching in 2010, investors and lenders across Funding Circle's geographies - including retail investors, banks, specialty finance companies, asset management companies, insurance companies, government-backed entities and funds - have lent approximately £13 billion to c.120,000 businesses globally.

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[i] [i]The Funding Circle 2021 Small Business Survey was conducted through The Bliss Group's Speed Data platform, powered by 1Q, a survey application that polls mobile audiences in real time. The survey includes responses from 1,000 U.S. business owners, who completed the questionnaire on October 26, 2021.

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