



LendingTree Launches SBA Lending Marketplace for Regional and Community Banks

April 22, 2020

Net proceeds from lender fees will be donated to COVID-19 relief funds

CHARLOTTE, N.C., April 22, 2020 /PRNewswire/ -- LendingTree has announced that it is launching a lending marketplace to connect small businesses in need of financial assistance with SBA-approved lenders to help fulfill requests from small business owners quickly, and is encouraging regional and community banks across the country to join its network. Many small businesses across the U.S. struggled to gain access to financial assistance through the Paycheck Protection Program (PPP) before the initial funds were depleted. According to LendingTree's [recent survey](#) of small business owners, just 5% of small business owners who applied for a PPP loan actually received funding, even though 60% of the small business owners surveyed had applied for funds. LendingTree, through the LendingTree Foundation, has pledged to donate an amount equal to all net proceeds earned from participating PPP lenders through May 15, 2020 to COVID-19 relief funds.



For over 20 years, LendingTree has been the trusted online marketplace for consumers and small businesses to compare financial products and connect with lenders. Today, LendingTree is seeking SBA approved lenders in all states ready, willing, and able to assist small businesses in need of financial assistance. LendingTree will match small businesses seeking capital on an exclusive basis, based on the lender's availability, eligibility, and capacity requirements.

"Small businesses are the backbone of the American economy, and it's more important than ever that we have their backs right now," said Hunter Stunzi SVP of Small Business at LendingTree. "We realize that many small business owners without existing banking relationship haven't been able to access the much-needed funds through the PPP. LendingTree is using our technology and infrastructure to connect small businesses across the country to lenders that are willing and able to help, and instead of pocketing a fee, we felt it only appropriate to pay it forward."

"We applaud the government's efforts to provide capital to small businesses in need, but there is still a lot of work left to do. LendingTree wants to help plug the gap between lenders who have capacity and small businesses who need funding," added Doug Lebda, LendingTree Founder and CEO.

Lenders who would like more information on joining this marketplace or to sign up for the network, please visit

<https://www.lendingtree.com/forms/partners/PartnerWithUsSBA?800num=855-362-0535>

About LendingTree

LendingTree (NASDAQ: TREE) is the nation's leading online marketplace that connects consumers with the choices they need to be confident in their financial decisions. LendingTree empowers consumers to shop for financial services the same way they would shop for airline tickets or hotel stays, comparing multiple offers from a nationwide network of over 500 partners in one simple search, and can choose the option that best fits their financial needs. Services include mortgage loans, refinances, auto loans, personal loans, business loans, student refinances, credit cards and more. Through the My LendingTree platform, consumers receive free credit scores, credit monitoring, customized recommendations to improve credit health, and notification when there are opportunities to save money. In short, LendingTree's purpose is to help simplify financial decisions for life's meaningful moments through choice, education and support. LendingTree, LLC is a subsidiary of LendingTree, Inc. For more information, go to www.lendingtree.com, dial 800-555-TREE, like our Facebook page and/or follow us on Twitter @LendingTree.

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