

CrowdOut Completes \$20 million facility to Punch Bowl Social



November 14, 2018 AUSTIN, Texas—([BUSINESS WIRE](#))—[CrowdOut Capital](#), the first tech-enabled online marketplace funding loans to middle market companies, announced the completion of a \$20 million facility to [Punch Bowl Social](#), the L Catterton-backed restaurant group that is defining the evolving category of experiential dining. The proceeds will enable the leader in the “eatertainment movement” to open multiple new locations throughout the U.S. This marks the second time Punch Bowl Social has worked with CrowdOut, choosing its flexible debt over traditional loans from financial institutions.

“CrowdOut has been a great partner and has helped us grow to meet consumer demand for more locations,” said Robert Cornog, Jr., CFO and Principal of Punch Bowl Social. “CrowdOut provided the flexibility and efficiency we wanted because the CrowdOut loan was structured in a manner that provided the right capital, at the right terms and at the right time.”

Recently named one of [The World’s Most Innovative Companies of 2018 by Fast Company Magazine](#), Punch Bowl Social’s experiential dining concept is a significant draw for the coveted millennial generation. The new loan will fuel expansion to Arlington, VA; Dallas, TX; Ft. Worth, TX; Milwaukee, WI; and several other cities.

“We are seeing more companies like Punch Bowl Social return for additional funding after having a positive experience working with CrowdOut in previous capital raises,” said Alexander Schoenbaum, CEO of CrowdOut Capital. “We have found a better way

to lend in the midst of today's glut of alternative debt. We don't want to take advantage of our borrowers – we want to collaborate with them.”

CrowdOut is the first and only company in the market using a web-based platform to offer individuals the opportunity to invest as little as \$1,000 directly into corporate debt. These loans range in size from \$3 – \$25 million. Companies rely on CrowdOut to help reduce lending costs by streamlining the process, shortening the duration and drastically reducing fees and expenses, which is in stark contrast to traditional financial institutions. CrowdOut's underwriting includes extensive due diligence using traditional methods, along with the latest digital and social media tools to ensure they know the company inside and out.

About Punch Bowl Social

Punch Bowl Social is the first experiential food & beverage brand to bring a scratch kitchen and craft beverages together with social gaming under a design-forward roof. Punch Bowl Social serves weekend brunch, lunch, dinner and late-night snacks while serving up a variety of artisanal punches, micro-beers and craft, non-alcoholic beverages. For more information, visit www.PunchBowlSocial.com.

About CrowdOut

CrowdOut Capital is a private lending syndication platform that offers profitable, middle market companies a better way to raise capital. Its tech-enabled marketplace provides a solution for companies seeking non-bank lending while offering family offices, institutional investors and accredited investors the opportunity to invest in the private lending space on a deal-by-deal basis. CrowdOut has led commitments of more than \$165 million since its founding in 2015. To learn more, please visit www.CrowdOut.com.

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