

S.P.U.R. Pathways: Shared Purpose, Unlimited Reach, is a multiyear, multifaceted funding program to advance entrepreneurial growth, close wealth gaps, and shatter systemic barriers faced by diverse-owned and underrepresented businesses. This innovative effort, created in partnership with Momentus Capital, advances a long-standing Macy’s, Inc. commitment to underrepresented businesses and aims to galvanize the retail industry to invest in the next generation of entrepreneurs.

Through Macy’s, Inc.’s \$30 million investment, S.P.U.R. Pathways will ultimately represent up to \$200 million in access to critical funding for underrepresented businesses and will feature a comprehensive range of financing options from growth equity capital to loans for working capital and commercial real estate.

Offering a range of capital and investment solutions

Small Business Loans

Flexible lending options to start or expand a business, purchase a business, improve business cash flow, purchase equipment or inventory, debt refinance, and more.

Key features may include:

- Loans ranging from \$10,000 to \$350,000
- No credit score or collateral required
- Projection-based lending
- Up to 10-year term
- Competitive interest rates

Criteria & Requirements:

- US-based
- No revenue minimums
- Business plan, tax returns & projections
- Personal guarantees of owners
- Small Business Administration (SBA) loans and follow those underwriting requirements

Loans provided through CDC Small Business Finance, a Momentus Capital branded company

Working Capital Loans

Flexible trade financing loans based on accounts receivables.

Key features may include:

- Loans ranging from \$350,000 to \$5 million
- Up to 5-year term with flexible drawdown based on seasonal working capital needs
- Loan amount based on accounts receivables and cash flows with flexible repayment
- Interest-only period followed by balloon principal repayment
- Up to 4 drawdowns with each drawdown repaid anytime from 6 months to 18 months.

Criteria & Requirements:

- US-based
- 2+ years of operation
- Ideally \$1 million in revenue
- Financials: history & projections

Loans provided through Capital Impact Partners, a Momentus Capital branded company

Impact Investments

A range of impact investment opportunities that support growth-stage, community-centered companies by providing the capital they needed to grow at a pace that aligns with their strategy.

Key features may include:

- Investments ranging from \$350,000 to \$5 million+
- Range of investment options include preferred equity, revenue/profit share, and mezzanine debt
- Non-dilutive investments designed to ensure owners retain control rights
- We give back shares to the owner in exchange for servicing the investment
- Each investment is designed to suit your business growth needs

Criteria & Requirements:

- US-based
- 3+ years of operation
- Ideally \$1-2 million in revenue
- Financials: history & projections

Administered through Momentus and affiliates

Note: Representative terms only and subject to change without notice. Final terms may vary. Subject to credit/investment underwriting and approval. Other terms may apply.

Commercial Real Estate Loans

Loans for owner-occupied small businesses (51%+ of the building for most programs) to buy, construct, or improve commercial real estate or to purchase heavy equipment.

Key features may include:

- Loans ranging from \$150,000 to \$30 million+
- Down payments ranging from 5-10 percent
- Terms of 10, 20 and 25 years
- Fully amortized through the term of the loan
- Also offering loans with no minimum credit score for those who do not qualify for government-sponsored SBA financing

Criteria & Requirements:

- US-based
- 2+ years of operation
- No revenue size restrictions
- Financials: history & projections
- Personal guarantees of owners
- SBA loans & follow those underwriting requirements

Loans provided through CDC Small Business Finance, a Momentus Capital branded company

Business Advisory Services

Knowledgeable advisors to help you navigate towards success with everything from credit repair and financial projections to marketing and business strategy.

Key features may include:

- Complementary advisory services
- We support companies before, during, and after funding
- Business and investment advice tailored to your specific needs and industry
- Work to improve your probabilities for loan or funding approval

Business advising provided through CDC Small Business Finance, a Momentus Capital branded company

Macy's Ecosystem

Streamlining underrepresented businesses' access to strategic education planning, capital access, and market & customer growth to drive value.

Key features may include:

- Identify and prioritize key opportunities for growth
- Bespoke curriculum and program experience to support sustainable, scalable growth
- Support establishing peer connections for sustainable partnerships

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"S.P.U.R. Pathways is dedicated to shaping the future of U.S. retail. Macy's, Inc. has promoted underrepresented businesses and entrepreneurs for more than a decade and furthers that commitment today, pushing the U.S. retail industry to a new era. As part of our social purpose platform, *Mission Every One*, this investment will provide access to capital resources that will advance the next generation of brands and service providers. By investing in high-potential, underrepresented businesses at all stages of growth, we intend to create meaningful economic impact within our communities, while serving our customers."

Jeff Gennette
Chairman & Chief Executive Officer
Macy's, Inc.

momentus capital.

"With Macy's, Inc., we have a unique opportunity to offer underrepresented businesses the resources to grow in a more equitable environment. The Macy's, Inc. supplier ecosystem provides access to comprehensive tools, industry experts, educational resources, and now with funding through our collaboration and the formation of S.P.U.R. Pathways: Shared Purpose, Unlimited Reach, creates an unparalleled opportunity within the retail industry. Access to capital and expertise fuels mutual growth and fosters wealth creation and entrepreneurship within historically underfunded communities."

Raymond Guthrie
Chief Investment Officer and Head of Capital Deployment
Momentus Capital (www.momentuscap.org)