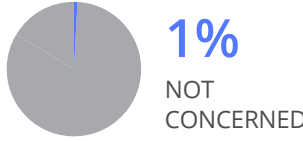
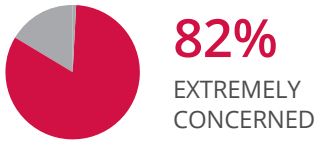


IMPACT OF CORONAVIRUS ON SMALL BUSINESSES

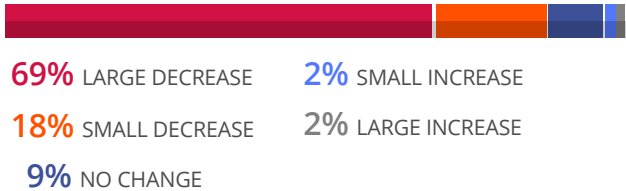
Small business advocates Thryv, Inc. and America's Small Business Development Center (SBDC) conducted a survey to gauge COVID-19 impact among small businesses. The study was conducted on March 20 through March 23 among more than 850 small businesses, with a margin of error +/- 3.3 percent. Thryv and America's SBDC will continue to gather data from SMBs over the next four to eight weeks.

LEVEL OF CONCERN.



SMALL BUSINESSES SEE LARGE DECREASE IN DEMAND.

Most say they have experienced a large decrease in demand for their products and services.



SMALL BUSINESSES EXPECT DEMAND TO CONTINUE TO DECLINE.



DECREASED EMPLOYEE HOURS.



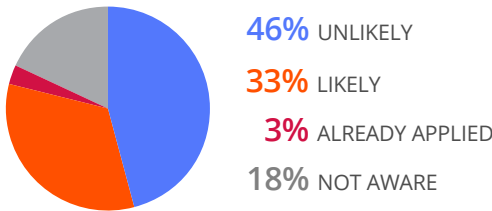
PLANNING AHEAD.

Plans for investments, loans, and expansions have been put on hold, but only 19% canceled. A little more than one-third say they are likely to apply or have applied for special SBA loans.

PLANS FOR INVESTMENTS, LOANS, AND EXPANSION.



PLAN TO APPLY FOR SPECIAL SBA LOAN.



SUPPLY CHAIN IMPACTS.

