



## LegalZoom Announces Inaugural “Fast Break for Small Business” Grants and Services to Small Businesses Across the Country as Part of \$6 Million Program with the NBA

January 26, 2022

### 50 Small Businesses Selected in the First Round of Three-Year Grant Program Partnership with the NBA, WNBA and NBA G League

NEW YORK, Jan. 26, 2022 (GLOBE NEWSWIRE) -- [LegalZoom.com, Inc.](https://www.legalzoom.com) (NASDAQ: LZ), the No. 1 brand in online small business formations and a leading online platform for legal, compliance and tax solutions today announces the 50 small businesses across the country to receive “Fast Break for Small Business” grants and LegalZoom services.

“Fast Break for Small Business” is a multi-year community initiative from LegalZoom in partnership with the NBA, WNBA and NBA G League that will award \$6 million in grants and LegalZoom services to support thousands of small businesses nationwide. The initiative provides capital and other critical resources small businesses need to operate and grow, particularly for people of color, women, immigrants, and members of the LGBTQ+ community.

Fifty business owners out of more than 11,000 applicants were selected to receive \$10,000 and LegalZoom services in this first round of the initiative. An overwhelming majority of grantees (82%) identified as people of color, and more than half (60%) were women. Most grantees (88%) reported making \$50,000 or less in annual revenue. Grants were awarded to small businesses in 27 states across the country. Applicants who did not receive grants in this initial round will be encouraged to apply for future cycles.

The NBA and LegalZoom worked closely with Accion Opportunity Fund to promote this opportunity to applicants who have been particularly impacted by the pandemic. The team at Accion Opportunity Fund also manages distribution of the grants.

“Small businesses owned by people of color, women, and immigrants are often more underserved than other businesses,” said John Buchanan, Chief Marketing Officer at LegalZoom. “We’re proud to use our resources and expertise in small business formation, compliance, tax and other areas of the law to support our grantees as they grow their businesses and fulfill their dreams. And we’re just getting started with this multi-year initiative that will provide much needed support to these deserving recipients.”

“We’re excited to announce the first recipients of the “Fast Break for Small Business” grants with LegalZoom and continue the NBA family’s broad commitment to increase economic opportunities for historically marginalized communities,” said NBA Chief People and Inclusion Officer Oris Stuart. “The grants and services provided to these small businesses will play a critical difference in helping them overcome the resource challenges that are still far too common for underserved small business owners.”

“Small businesses are so important to the communities they serve, but many don’t have access to the tools and funds they need to grow and thrive,” said Basketball Hall-of-Famer and ‘Fast Break for Small Business’ ambassador, Grant Hill. “I’m proud to be part of a team that is providing much needed resources to help change the game for small business owners. When small businesses win, we all win.”

Applications for the second round of “Fast Break for Small Business” grants will open in May 2022 at [www.legalzoom.com/fastbreakforsmallbusiness](https://www.legalzoom.com/fastbreakforsmallbusiness). Grants and services will be awarded twice a year through 2024.

### About LegalZoom

LegalZoom is the number one brand in online business formation according to small business owners and is a leading online platform for legal and compliance solutions in the United States. With its mission to democratize law, LegalZoom operates across all 50 states and over 3,000 counties in the United States and has more than 20 years of experience navigating complex regulations and simplifying the legal and compliance process for its customers. Driven by its core value that every business deserves the full protection of the legal system and a simple way to stay compliant with it, LegalZoom helps its customers form and protect their businesses, their ideas and families. In 2020, 10 percent of all new LLCs and 5 percent of all new corporations in the United States were formed through LegalZoom, enabling small business owners to apply their energy and passion to their businesses instead of the legal and regulatory complexity required to operate them. In addition to business formations, LegalZoom offers ongoing compliance and tax advice, trademark and copyright filings and estate planning documents to protect small businesses and the families that create them.

### About the NBA

The NBA is a global sports and media business built around four professional sports leagues: the National Basketball Association, the Women’s National Basketball Association, the NBA G League and the NBA 2K League. The NBA has also partnered with the International Basketball Federation (FIBA) on the Basketball Africa League (BAL), a new professional league featuring the top 12 club teams from across Africa. The NBA has established a major international presence with games and programming available in 215 countries and territories in more than 50 languages, and merchandise for sale in more than 200 countries and territories on all seven continents. NBA rosters at the start of the 2021-22 season featured a record 121 international players from 40 countries. NBA Digital’s assets include NBA TV, NBA.com, the NBA App and NBA League Pass. The NBA has created one of the largest social media communities in the world, with 2.1 billion likes and followers globally across all league, team, and player platforms. Through NBA Cares, the league addresses important social issues by working with internationally recognized youth-serving organizations that support education, youth and family development, and health-related causes.

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