

AvidXchange Moves to Metropolitan's Uptown Mixed Use Workplace

AvidXchange Inc. Moves to Metropolitan's Uptown Mixed Use Workplace

Charlotte, NC (June 23, 2011) – AvidXchange Inc., an industry leading provider of automated bill payment solutions is pleased to announce its recent move to its new headquarters, located at 1111 Metropolitan, Suite 650, Charlotte NC. The upscale Metropolitan mixed use workplace offers residential, retail and entertainment facilities in a pedestrian-friendly, mixed-use environment adjacent to the newly developed Little Sugar Creek Greenway. When asked why AvidXchange moved to this location Chief Executive Officer Michael Praeger states, “We had outgrown our former location and Metropolitan provides instant address recognition with shops, restaurants and entertainment all conveniently located within walking distance of the Greenway but most importantly it offers room for us to grow.”



Growth related to our new Energy Information Services Group, expansion of the leadership team with 15-year Intuit veteran Thomas Spencer and an increase in overall head count of 30% makes this an exciting time to be part of AvidXchange. “I am very excited about the opportunities we have and extremely optimistic about our future,” says Tom Spencer, SVP of Sales & Marketing. The combined practices of on demand bill payment with the newly created Energy Information Services (EIS) and Telecom Expense Management (TEM) offerings gives AvidXchange a solid services portfolio.

Cofounder Michael Praeger started an online invoice processing service that in just over ten years has grown into what is now AvidXchange. With hundreds of customers processing billions of dollars of invoices and payments annually, AvidXchange employs more than 150 people located in their Charlotte NC headquarters and their regional office in Somerset NJ. Those interested in a career with AvidXchange can go to <http://www.avidxchange.com/careers.html>.

About AvidXchange

AvidXchange is revolutionizing the way companies pay their bills. Solutions include electronic invoice capture, intelligent routing of approvals and automated payments to reduce costs, improve productivity and eliminate paper from the process. AvidXchange makes it easy for companies to automate their bill payment process. As the first SaaS technology vendor to automate invoice processing, AvidXchange works with vendors to electronically send and receive invoices and has standard integration to more than 30 accounting systems. Our specialized analytics, Energy and Telecom services provide increased visibility into hidden costs to further reduce operating costs. Headquartered in Charlotte North Carolina AvidXchange is privately held with over 150 employees nationwide. www.avidxchange.com.

© 2000-2011 AvidXchange, Inc. All Rights Reserved. This is unpublished material and contains trade secrets and other confidential information. The unauthorized possession, use, reproduction, distribution, display or disclosure of this material or information contained herein is prohibited.

avidxchange.com | 800.560.9305 | info@avidxchange.com

 **avidxchange** | Making Invoices Intelligent