PRESS RELEASE

AvidXchange™ Announces Title Sponsorship of Music Factory 5K Rock 'N Run Race Promotes Community Health & Businesses in the North Corridor

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CHARLOTTE, N.C., (July 26, 2016) – AvidXchange™, leading provider of <u>accounts payable and payment automation</u> <u>solutions</u> for midsize companies, will serve as the title sponsor of the AvidXchange Music Factory 5K Rock 'N Run on Saturday, Aug. 13. The AvidXchange Music Factory will host the seventh annual race to promote community health and businesses in the North Corridor of Charlotte. Proceeds from the race will support Community Dream Builders, a Charlotte-based nonprofit with a mission to empower communities through access to opportunities to thrive.

"We launched the 5K Rock 'N Run to help fuel change in the Lockwood area. It's been great to watch the community transform firsthand over the years, and to be able to know that this race has played a part in that," commented Chris Dennis, CEO and President of Community Dream Builders. "We're looking forward to a record turnout this year, and are also thankful for great community partners, like AvidXchange™, that have stepped up to the plate and sponsored this event to ensure that we have the funding we need to make it a success for the great causes that we support," added Dennis.

In its seven years of existence, the Rock 'N Run has become well known as a premier race enjoyed by seasoned or novice runners and enthusiasts alike. This family-friendly event will feature live music, vendors and raffle giveaways, in addition to information on healthy living. The 5K run and walk will begin at 8 a.m. at 1000 North Carolina Music Factory Blvd. A kids' fun run and awards ceremony will follow the race.

"We are committed to making a positive impact on the communities where we work and live. AvidXchange™ is honored to call Charlotte, N.C., home and it's important to us that we support other organizations that are changing the Queen City for the better, like Community Dream Builders," commented Michael Praeger, CEO and Co-Founder of AvidXchange™. "The Rock 'N Run is happening at the AvidXchange Music Factory, so it was a wonderful opportunity for us to sponsor the race and get our team involved too," added Praeger.

Community Dream Builders will also hold a pre-race Rock 'N Run Health & Wellness expo on July 28 to encourage healthy eating and living habits. Information about the expo and race registration is available at www.ncrockandrun.com.

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About AvidXchange

AvidXchange revolutionizes the way companies pay their bills. Serving more than 5,500 clients throughout North America, AvidXchange is an industry leader in <u>automating invoice and payment processes</u> for midmarket companies spanning multiple industries including Real Estate, Financial Services, Energy, and Construction. AvidXchange has been recognized as one of the 50 fastest-growing private companies in the Charlotte area for four consecutive years, ranked among Deloitte's Fast 500 this past year, and recently was named of the top 100 technology companies in North America by Red Herring. In the midst of record growth, AvidXchange has remained true to its most valued competitive advantage—its people. AvidXchange has been recognized as one of the Best Places to Work in Charlotte for seven consecutive years. For more information, contact us at 800.560.9305 or info@AvidXchange.com.

About Community Dream Builders

Community Dream Builders is a nonprofit organization devoted to developing a brighter future for millions of children at risk of poor educational, economic, social and health outcomes. Community Dream Builders focuses on strengthening families, building stronger communities and ensuring access to opportunity.





