

PRESS RELEASE

AvidXchange™ Receives “Fast 50 Award” from the Charlotte Business Journal for the 5th Consecutive Year

For Immediate Release

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Charlotte, N.C., (December 11, 2015) AvidXchange™ attended the awards dinner hosted by The Charlotte Business Journal at the Charlotte Convention Center, where they were recognized as one of the 50 fastest-growing private companies in the Charlotte area for the 5th year in a row. AvidXchange experienced impressive revenue growth in 2014 with more than a 50% increase in revenue, and has had revenue growth of more than 160% in the last three years. The Charlotte Business Journal selects the winners for their Fast 50 Awards based on a formula that reflects dollar and percentage growth over a three-year period. In order to qualify companies had to have annual revenue of at least \$1 million in 2014, and be based in the 16-county Charlotte region.

“Being selected for the 5th year in a row as part of the Fast 50 is a great accomplishment for AvidXchange and our team,” commented Michael Praeger, CEO and Co-Founder of AvidXchange. “These results would not have been possible without the incredible hard work and dedication of our entire team of over 450 professionals focused on supporting and growing our customer base,” added Praeger.

What makes AvidXchange truly unique as a company, and propels their growth, is their ability to maintain a solid foundation of employees and clients. AvidXchange’s emphasis on employees is evident as they were recognized as one of the Best Places to Work in Charlotte by The Charlotte Business Journal for the seventh year in a row. While employees are the fabric of AvidXchange; they let the voice of their customer speak louder than any other voice in the company. The majority of their solution upgrades, expansions, and additions are a direct result of client requests and discussions. Over the last year AvidXchange has infused client feedback into their offerings, and enabled their clients to turn the idea of turning their Accounts Payable department into a profit center into a reality.

About AvidXchange

[AvidXchange](#) revolutionizes the way companies pay their bills. Serving more than 5,200 clients throughout North America, AvidXchange is an industry leader in [automating invoice and payment processes](#) 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 six consecutive years. For more information, contact us at 800.560.9305 or info@AvidXchange.com.



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