

AvidXchange Announces Strategic Partnership with Comdata Corporation



For Immediate Release
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AvidXchange Partners with Comdata Corporation to Offer Clients a Complete Bill Payment Solution

Charlotte, NC (August 6, 2013) - AvidXchange is pleased to announce a new strategic partnership with Comdata Corporation. The partnership will combine AvidXchange and Comdata Corporation's offerings to provide clients with a complete business bill payment solution. AvidXchange specializes in [AP Automation](#) for businesses, and Comdata Corporation is a leading business-to-business provider of innovative electronic payment solutions. Comdata Corporation has created very efficient processes for companies to manage data, pay employees, process transactions, and manage spending on key business purchases. The addition of AvidXchange to Comdata's solution lineup will enable its clients to automate their AP process, while providing more visibility and control, as well as reporting and analytics capabilities with AvidXchange's utility and energy optimization offerings.

"Our partnership with Comdata is a great example of how we can leverage the deep relationships they have created with their clients by delivering innovative solutions to automate the accounts payable processes for Comdata customers," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "By combining Comdata's payment automation capabilities with AvidXchange's AP automation tools, customers will have the ability to continue advancing their automation strategies starting with the receipt of vendor invoices, and facilitating an entire paperless process all the way through executing vendor payments," added Praeger.

"Comdata is excited to offer additional value to our middle-market customers through our partnership with AvidXchange," said Mark Schatz, executive vice president, Comdata. "Our customers will have the ability to improve their accounts payable processes by implementing electronic invoicing solutions that create efficiency."

The companies plan to work closely together to provide a truly seamless onboarding experience for clients with joint activities, such as educational webinars, that will help clients realize the benefits of utilizing the combined solution and experience an average savings of 60% or more on processing costs. Clients will enjoy the benefit of two experienced teams at their disposal to answer questions, provide support, and create customized solutions that exceed their AP and

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payment needs. Customers can also rely on fast and easy installation, because all solutions come with a 45-day implementation guarantee, which is far more expedient than the six to nine months traditionally required for a front-end payment solution.

About Comdata Corporation

[Comdata Corporation](#) is a leading business-to-business provider of innovative electronic payment solutions. As an issuer and a processor, the company provides healthcare, fleet, corporate payment, virtual card, and prepaid solutions to over 25,000 customers. Comdata captures and reports detailed transaction data, giving customers unprecedented control over their expenses. In 2012, Comdata joined forces with [Stored Value Solutions](#) (SVS) to offer an expanded suite of prepaid gift card and loyalty solutions. Annually, the combined company produces 580 million cards. Founded in 1969 and headquartered in Brentwood, Tennessee with more than 1,200 employees in the United States and Canada, Comdata and SVS are wholly-owned subsidiaries of [Ceridian Corporation](#).

About AvidXchange

AvidXchange revolutionizes the way companies pay their bills. [Accounts Payable automation](#) increases control and visibility into the bill payment process to reduce processing time, allow early payment discounts and eliminate late fees. Automation eliminates paper by [electronically capturing invoices](#), using intelligent business rules to route invoices for approval and storing all information electronically providing anytime, anywhere access to invoice status and history. AvidXchange makes it easy to automate and backs this great customer experience with a 45-day implementation guarantee. As the first SaaS technology vendor to automate invoice processing, AvidXchange works with suppliers to electronically send and receive all invoices through the [AvidBill Network](#). Standard [integration](#) to more than 35 accounting systems speeds adoption and simplifies setup. [AvidInvoice](#) significantly reduces operating costs and improves productivity in a company's accounts payable department. Headquartered in Charlotte, North Carolina, AvidXchange is privately held with over 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com.

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