AvidXchange's CEO Selected for NCTA's CEO Auction to Support NCTA Programming

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For Immediate Release
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AvidXchange's CEO, Michael Praeger, Selected for the North Carolina Technology Association's CEO Auction

Charlotte, NC (March 17, 2014) – AvidXchange's CEO and Co-Founder, Michael Praeger, was selected to participate in the North Carolina Technology Association's 2014 Online CEO Auction. Proceeds from the auction will support NCTA programming, including the Besty Justus Scholarship Fund. The auction will begin Monday, March 17 at 12:00 pm and conclude on Friday, March 21 at 12:00 pm.

"I was honored that the NCTA thought of me for their auction," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "AvidXchange has become very active with the NCTA, and we fully support and appreciate their initiatives for the technology community in North Carolina," added Praeger.

The North Carolina Technology Association's mission is *Making North Carolina Number One in Technology and Technology Number One in North Carolina*. The organization does this through three main focus areas: executive engagement, public affairs and knowledge workforce. As a technology company in North Carolina that depends on innovative talent in the area to continue to build solutions that will meet the needs of the mid-market for AP and Payment Automation; AvidXchange is proud to align themselves with the NCTA.

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

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send and receive all invoices through the Avid*Bill* Network. *S*tandard integration to more than 40 accounting systems speeds adoption and simplifies setup. Avid*Invoice* significantly reduces operating costs and improves productivity in a company's accounts payable department. Avid*Pay* eliminates 100% of paper checks from company's payment processes, maintains vendor information and payment preferences, and facilitates payments for every invoice, every vendor, and every bank. 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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