

PRESS RELEASE

AvidXchange Acknowledged as Most Well-Funded Startup in N.C.

For Immediate Release

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Charlotte, N.C., (February 3, 2016) AvidXchange, leading FinTech provider of [Accounts Payable and Payment Automation](#), is North Carolina's most well-funded startup and #14 in the nation, according to venture capital database, CB Insights. Tech.Co presented the results in a recent [article](#).

"It's thrilling to see what was once an aggressively optimistic goal turn into a reality – what an honor to be named a leading force in North Carolina," states Michael Praeger, CEO and Co-Founder of AvidXchange. "I hope AvidXchange can continue to make North Carolina proud, and that other entrepreneurs in our great state will see this an example of what can come from perseverance, passion, and innovative ideas," added Praeger.

The list was based on disclosed equity funding and only looked at companies that raised more than \$5 million in equity funding, have raised funding since 2011, and excluded those that raised debt funding. Hawaii and Alaska were excluded. All of the other continental 48 states and Washington, D.C., were represented.

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 [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 seven consecutive years. For more information, contact us at 800.560.9305 or info@AvidXchange.com.



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