

PRESS RELEASE

AvidXchange's CFO, Karen Bertaux, Wins Large Business Sector CFO of the Year from the Charlotte Business Journal

For Immediate Release

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CHARLOTTE, N.C., (July 22, 2016) Karen Bertaux of AvidXchange™, leading provider of [accounts payable and payment automation solutions](#) for midsize companies, won the designation of Large Business Sector CFO of the Year last night during the Charlotte Business Journal's 2016 CFO of the Year Awards ceremony at the Hilton Charlotte Center City. The program honors local professionals' exemplary performance as corporate fiscal stewards. Karen joined AvidXchange™ in April 2015 to support its growth in revenue and workforce, which has been fueled by a \$225 million recapitalization led by Bain Capital announced in September, 2015.

"Karen's leadership as our CFO has taken our organization to the next level. She's a strong leader that has helped us successfully navigate our financials while we are in high growth mode, and is very proactive in communicating with the rest of the business to keep everyone aligned and positioned for strategic advancement," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "She also acts as a mentor to many employees, and truly embodies the culture that we have here at AvidXchange. We are thrilled that she has received this designation," added Praeger.

Prior to joining AvidXchange, Karen held a variety of senior finance positions in the technology industry. In 2014, she successfully led a recapitalization of AGDATA, which is based in Charlotte. Prior to AGDATA, Karen was the CFO of Consonus Technologies, Inc. and CFO of Strategic Technologies, Inc., both based in Raleigh, N.C. Karen is a certified public accountant and received her bachelor's degree in accounting from Frostburg State University in Maryland.

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 one 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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