AvidXchange Announces Partnership with DocuLynx

For Immediate Release
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AvidXchange Partners with DocuLynx to Offer Clients a More Robust Offering of Payment Automation Solutions

Charlotte, NC (February 28, 2013) - AvidXchange is pleased to announce their partnership with DocuLynx. Both companies were recognized among the fastest-growing privately held companies in the United States on the Inc. 500|5000, and are excited to gain momentum from each other's progress. The partnership will blend AvidXchange and DocuLynx's offerings to provide DocuLynx's clients with a superior solution set. AvidXchange specializes in Payment and AP Automation, and DocuLynx specializes in archiving solutions. DocuLynx has created very efficient processes for capturing, managing, and presenting data in a variety of formats for archiving and research purposes; the addition of AvidXchange to DocuLynx's solution lineup will enable their clients to have increased functionality for the invoices that they are currently capturing and managing with DocuLynx. AvidXchange's Avid*Invoice* will enable DocuLynx's clients to create intelligent approval workflows for their invoices, and then transmit electronic payments for those invoices with Avid*Pay* through their existing accounting systems.

"Our partnership with DocuLynx 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 payment and accounts payable processes for DocuLynx customers," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "By combining DocuLynx's data archiving / storage capabilities with AvidXchange's automation tools customers will have the ability to continue advancing their automation strategies starting with the receipt of a vendor invoices, and facilitating an entire paperless process all the way through executing vendor payments," added Praeger.

"We are delighted to partner with AvidXchange," stated Michael Liess, DocuLynx President and CEO. "By combining the best in document capture, cloud-based storage and AP automation, we are enabling our customers to see significant efficiencies and savings year over year." Liess continues, "Our customers count on DocuLynx to provide best-in-class archiving solutions to help manage high value documents such as invoices and statements, to meet heightened security and compliance requirements. AvidXchange's AP Automation solution is a natural

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extension of this offering. There is a natural synergy between DocuLynx and AvidXchange in that both companies are focused on streamlining processes for companies buried in paper documents."

The companies plan to work closely together, and provide a truly seamless experience for clients with joint activities, such as educational webinars, that will help clients realize the benefits of using the solutions together and experience an average savings of 60% or more on processing costs. Clients will have the benefit of having two experienced teams at their disposal to answer questions, provide support, and create customized solutions that exceed their archiving and automating 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 traditional six to nine months traditionally required for a back-end payment solution.

About DocuLynx

DocuLynx is the leading provider of Active Information Archiveä Solutions. DocuLynx offers an end-to-end archiving solution that simply captures, manages and presents business critical information in one powerful platform. Since 2004, DocuLynx has provided clients cloud-based archiving solutions that exceed regulatory compliance standards in a variety of high volume, high transaction industries including banking, financial services and manufacturing. DocuLynx was ranked #159 in Inc. Magazine's 500 Fastest Growing Private Companies in America in 2011. DocuLynx is headquartered in Omaha, Nebraska and has 11 offices throughout the US. They are host to 60 billion images. For more information, please visit www.doculynx.com.

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 Avid*Bill* Network*. S*tandard integration to more than 35 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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