PRESS RELEASE

AvidXchange™ to Create "MRI Vendor Pay" as Part of Extended Partnership with MRI Software

Charlotte, NC (March 15, 2016) – AvidXchange™, a leading software provider of Accounts Payable and Payment Automation solutions, to power an enhanced payment automation offering for MRI Software, a leading provider of global property and investment management solutions called, "MRI Vendor Pay powered by AvidXchange". The offering will enable MRI Software clients to fully automate their payments process and eliminate paper checks. This deeper, and extended, partnership represents an exciting new chapter in the relationship that the companies have had for more than a decade, serving over 200 joint enterprise clients nationwide.

"MRI is excited to expand on its longstanding partnership with AvidXchange, and bring an innovative payment solution to our clients. It builds on the value that AvidXchange already delivers to many of our customers today, and further streamlines key property management payment processes," said Patrick Ghilani, CEO of MRI Software. "Today's announcement marks the innovative next steps of our Partner Connect Program by redefining the old school integration paradigm. MRI and AvidXchange have come together as two leading vendors to deliver true interoperability with a single user experience," added Ghilani.

MRI Vendor Pay powered by AvidXchange enables a fully automated payment solution that includes partnerships with over 25 US banks and a network of more than 300,000 vendors. Further, the offering will work with any bank, or any other third party AP automation system, which MRI clients may be using today. "In line with our deep commitment to providing the real estate technology marketplace true choice and flexibility, this powerful payment solution is easily activated within the MRI Version X Solution Suite, regardless of whether a client has an automated or a manual accounts payable process," said Patrick Ghilani, CEO of MRI Software.

"The expansion of our partnership is another great milestone in the decade long relationship we've fostered with MRI. Together we will facilitate a superior customer experience for current, and future, shared clients," commented Michael Praeger, CEO and Co-Founder of AvidXchange. "The evolution of our payment offering and collaboration with MRI to deliver this 'built inside' experience for 'MRI Vendor Pay powered by AvidXchange' speaks volumes about the value that we've had the honor of delivering to MRI users for over ten years," added Praeger.

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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 middle market 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.

About MRI Software

MRI Software LLC is a leading provider of innovative software solutions for the global real estate industry. MRI delivers a comprehensive and truly configurable solution, from property-level management and accounting to the most complex, long-range financial modeling and analytics for both the commercial and multifamily real estate markets. As a leading provider of real estate enterprise software applications and hosted solutions, MRI leverages over 45 years of business experience to develop long-term successful relationships with its clients. Founded in Cleveland, Ohio, U.S.A., the company has offices in Toronto, London, Sydney, Singapore, and Hong Kong. For more information, please visit mrisoftware.com.

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