

# PRESS RELEASE

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## Billtrust and AvidXchange™ Announce Strategic Partnership

For Immediate Release

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**Charlotte, NC** (June 21, 2016) –AvidXchange™, a leading software provider of Accounts Payable (AP) and Payment Automation solutions, and Billtrust, the leader in Payment Cycle Management, and announce a strategic partnership that enables Billtrust customers to streamline their AP processes with a best-in-class automation solution. AvidXchange and Billtrust share a common goal of creating efficiencies for businesses through automation of key financial processes, and this partnership gives Billtrust's customers the opportunity to implement an automated AP solution that drives operational ROI to the bottom line.

"Automation of key financial processes has become essential due to the considerable impact on improving working capital. AvidXchange represents the newest addition in our comprehensive suite of innovative Payment Cycle Management solutions," said Flint Lane, CEO of Billtrust. "With this partnership, Billtrust brings the same standard of automation expertise to AP functions we have done successfully with our clients in the AR space."

The partnership will give Billtrust's clients access to AvidXchange's Invoice and Payment Applications to enable them to receive, approve, and pay invoices electronically. Invoice and payment approval workflows can be customized to mimic customers' current business processes.

"AvidXchange consistently looks for other leaders within the space to align ourselves with, and Billtrust is a great example of a company that is leading the way with solutions that create operational efficiencies for their customers and we are pleased to announce our partnership with them," said Michael Praeger, CEO and Co-Founder of AvidXchange. "We are looking forward to helping Billtrust customers optimize their payables processes with our AP and Payment Automation solutions, and realize the time and monetary savings, as well as put themselves in a position to scale for growth."

Billtrust automates core areas of the invoice-to-cash process including presentment, payment, and cash application. With both organizations focusing on automation, operational efficiency and electronic adoption, the strategic solution will provide an industry-leading AP Automation solution for the B2B space, eliminating the need for paper in the AP process.

Billtrust and AvidXchange will begin supportive education efforts immediately to introduce Billtrust clients to the new solution. The first scheduled webinar is on July 14, 2016 - for details, go to:

<https://attendee.gotowebinar.com/register/5223930751909156610>



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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](mailto:info@AvidXchange.com).

## About Billtrust

Billtrust accelerates cash flow by automating invoice delivery, invoice payment, and cash application. Companies can improve operational efficiency throughout the invoice-to-cash process with electronic invoicing and payments in a flexible, cloud-based solution. Finance executives and AR specialists love and recommend Billtrust payment cycle management solutions for the remarkable cost savings, ease-of-use, and improved customer satisfaction rates.

Want to know what Billtrust can do for you? See how these clients achieved stellar results:  
<http://www.billtrust.com/clients/testimonials/>.



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