

AvidXchange Announces 85 New Technology Positions



For Immediate Release
Contact: Rachel Stroud
rstroud@avidxchange.com
704.971.8137

AvidXchange Adds 85 New Technology Jobs in Charlotte

Charlotte, NC (February 8, 2012) - AvidXchange announced plans to add 85 technology related jobs over the next 18 months in their Charlotte NC Headquarters. AvidXchange was recently recognized by the *Charlotte Business Journal* as one of the fastest-growing privately held companies in the 16-county Charlotte business region for 2011.

To support its rapid growth, over 52% revenue growth in 2011 alone, AvidXchange is actively hiring positions in the areas of software development, product management, infrastructure support, technical sales, marketing and customer service. In May of 2011 AvidXchange relocated its corporate headquarters to the Metropolitan building in the newly developed Little Sugar Creek Greenway, increasing their office space to accommodate their ever increasing operations and to accommodate future expansion. This proved necessary as AvidXchange recently doubled their office space by leasing another floor of in the same building to accommodate their current and anticipated growth in 2012.

“Our success in tapping top talent in the Charlotte job market has been a key reason for our growth in recent years”, stated Michael Praeger, Chief Executive Officer and Co-founder of AvidXchange. “Our most valuable asset is our employees; we are excited about continuing to grow by attracting “A” players to join AvidXchange’s team of more than 150 professionals. Our ability to attract employees that share our core values and retain them is one of the primary reasons AvidXchange has achieved a 98% customer retention rate over the last 12 months while we approach 300 new customers over the next several months”, adds Praeger.

AvidXchange, a provider of SaaS business bill pay automation, was recently named a recipient of the *Charlotte Business Journal*’s “Fast 50” award recognizing them as one of the fastest growing businesses in the Greater Charlotte business community. They were also ranked among the top 250 fastest growing software companies by Inc. magazine and received the *Charlotte Business Journal*’s “Best Places to Work” award in 2011 for the 3rd year in a row. The company’s core values include being passionate about client success and winning as a team. “We are honored to be recognized by the Charlotte Business Journal for growth and business leadership and I

avidxchange.com | 800.560.9305 | info@avidxchange.com



© 2000 – 2012 AvidXchange, Inc. All Rights Reserved. This is unpublished material and contains trade secrets and other confidential information. The unauthorized possession, use, reproduction, distribution, display or disclosure of this material or information contained herein is prohibited.

AvidXchange Announces 85 New Technology Positions

attribute our success to the hard work and dedication of every AvidXchange employee.” states Michael Praeger, Chief Executive Officer and Co-founder.

AvidXchange will be actively recruiting talented individuals passionate about client success and winning as a team throughout 2012. If you are interested in pursuing a career with AvidXchange visit their website at www.avidxchange.com/page/careers.

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 *AvidBill* Network. Standard integration to more than 30 accounting systems speeds adoption and simplifies setup. *AvidInvoice* significantly reduces operating costs and improves productivity in a company's accounts payable department. Specialized services and analytics for energy, metered utilities and telecom services provide increased visibility into hidden costs to increase savings and productivity. Headquartered in Charlotte North Carolina, AvidXchange is privately held with over 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com

###