

AvidXchange Included in the 2011 Inc. 500|5000 List



For Immediate Release
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AvidXchange Named in Inc. 500|5000 List of Fastest Growing Private Companies

AvidXchange honored to be included in the 2011 Inc. 500|5000 list of fastest growing private companies in America. Inclusion underscores software company's leadership in automated solutions for accounting services.

Charlotte, NC August 23, 2011 – *Inc.* magazine today listed AvidXchange Inc., an industry-leading provider of automated bill payment solutions, among its 30th annual Inc. 500|5000, an exclusive ranking of the nation's fastest-growing private companies. Within the Software industry, AvidXchange holds the impressive ranking of 242nd on this year's list. AvidXchange joins the ranks of other noteworthy technology companies who have made the coveted list, including Zappos, Microsoft, Intuit and Oracle.

"We feel honored to be included in the Inc. 500|5000," said Michael Praeger, Chief Executive Officer and Co-Founder of AvidXchange. "As more and more companies focus on greater efficiency and 'paperless' approaches to business, we are seeing increased interest for automated financial software. It's this demand for financial technology that's fueled our phenomenal growth."

Today, AvidXchange is the leader in invoice management solutions for real estate and is now expanding into other sectors. Creating new, high paying, technology jobs with its operations in Charlotte, NC, AvidXchange is helping to establish a 21st century Software as a Service (SaaS) industry in the traditionally manufacturing driven southeast. In addition, AvidXchange has been recognized as one of the best places to work in Charlotte, NC for two consecutive years.

AvidXchange currently has over 150 employees nationwide, and is headquartered in Charlotte, NC. For more information about AvidXchange, please visit www.avidxchange.com.

About AvidXchange

AvidXchange is revolutionizing the way companies pay their bills. Automated solutions include electronic invoice capture, intelligent routing of approvals and automated payments to reduce costs, improve productivity and eliminate paper from the bill pay process. As the first SaaS technology vendor to automate invoice processing, AvidXchange works with vendors to electronically send and receive invoices through its *AvidBill Network* and has standard integration to more than 30 accounting systems. Our specialized services and analytics, including Energy and Telecom, provide increased visibility into hidden costs to further reduce operating costs. Headquartered in Charlotte, North Carolina, AvidXchange is privately held with over 150 employees nationwide. www.avidxchange.com.

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