

PRESS RELEASE

AvidXchange Welcomes Former Capital One President and QED Managing Partner to Its Board of Directors

Nigel Morris Joins AvidXchange's Board of Directors

For Immediate Release

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Charlotte, N.C., (January 26, 2016) AvidXchange, leading FinTech provider of [Accounts Payable and Payment Automation](#), is pleased to announce the addition of Nigel Morris to its board of directors. Nigel Morris is the managing partner of QED Investors, a direct investment fund focused on high-growth companies that leverage the power of data strategies. Previously, Nigel Co-Founded Capital One Financial Services in 1994, where he served as President and Chief Operating Officer for 10 years.

“With our \$225 million minority growth financing last fall and our aggressive hiring plans and corporate campus expansion, it is a pivotal time for our company to align with leadership that has thrived in high-growth environments that can help us to maximize our investment and continue to propel our growth exponentially and efficiently. What better time to welcome to our board a seasoned expert who focuses on high-growth companies,” states Michael Praeger, CEO and Co-Founder of AvidXchange. “Nigel’s tremendous experience in scaling high growth fintech companies and helping build our team of human capital will blend perfectly with AvidXchange’s DNA and goals; the potential is endless,” added Praeger.

“We are delighted to join Mike and his team on the board of AvidXchange. They’re perfectly positioned to take this industry by storm with a combination of the talent they’ve assembled, the product they’ve built and their unrelenting focus on delivering value to their customers,” commented Nigel Morris.

About Nigel Morris

In addition to his work with QED, Nigel works in an advisory capacity with General Atlantic Partners and Oliver Wyman Consulting. He serves on the board of numerous for-profit companies, including Red Ventures, GreenSky, CAN Capital, Media Math and Prosper. Over the course of its eight year history, QED has invested in numerous industry leaders including Credit Karma, Transunion, and SoFi. Formerly, Nigel served on the boards of the Economist, Brookings, National Geographic, Klarna, Braintree, Transunion, and Capital One.

While under Nigel’s leadership, Capital One pioneered an information-based strategy that fundamentally transformed the consumer lending industry. Combining advanced statistical marketing techniques with nascent information technologies, the company reduced costs to conventional borrowers, extended capital to overlooked consumers, expanded internationally, and produced extraordinary returns for investors.



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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 midmarket 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.



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