

AvidXchange Recognized as the Best Software Company to Work for in Charlotte



For Immediate Release
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AvidXchange Receives “Best Places to Work Award” from The Charlotte Business Journal for 4th Year in a Row

Charlotte, NC (November 9, 2012) – AvidXchange attended the awards luncheon hosted by The Charlotte Business Journal at the Charlotte Convention Center, where they were recognized as the 8th Best Place to Work in Charlotte. They were the top software company in the ranking, which they truly consider to be an honor as they strive to be a key differentiator in the software industry. The company’s growth is propelled by their strong focus on innovation, and that innovation is sustained by the company’s ability to recruit and retain top talent. As a company, they are extremely focused on promoting from within and providing their employees with opportunities for education and growth. AvidXchange offers an attractive blend of perks to their employees that are realized in a rich work environment and monetary benefits.

“At AvidXchange we strive to create an environment that inspires innovation, provides opportunities for advancement, and cultivates a high-functioning workforce that is driven to achieve quarterly objectives and success on a company, client, team, and individual level” commented Michael Praeger, CEO and Co-Founder of AvidXchange.

The Charlotte Business Journal selects the winners for their Best Places to Work Award on a combination of criteria that span from community involvement to employee perks, and an anonymous survey that is completed internally by each company’s employees. AvidXchange offers their employees quarterly off-site town hall meetings with catered lunch for every employee in the company, company funded professional development opportunities, quarterly department off-sites/outings, opportunities to participate in company paid “innovation” days, and unlimited potential for advancement. In terms of monetary perks, AvidXchange offers insurance benefits with employer providing a monthly allowance which covers 100% of employees’ medical and dental coverage, 401K plan with AvidXchange providing a matching contribution, and every employee receives stock options with initial employment and ongoing stock option grants with employee annual reviews. AvidXchange experienced record revenue growth in

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2011 with more than a 55% increase in revenue, and attributes this growth to the hard work of the employees that they have retained and are aggressively hiring.

AvidXchange is also highly committed to making a positive impact on their local community. "As we continue our growth as a company, we believe that it is important that we support the communities where AvidXchange employees call home. As such, we formed the *AvidFoundation*, which is our community service and financial support vehicle focused on helping kids in need," commented Michael Praeger, AvidXchange's Chief Executive Officer and Co-Founder. This year the Charlotte Branch of the *AvidFoundation* has already completed a playground renovation for the Circle School in Statesville, NC, volunteered on a regular basis at the Levine Children's Hospital, participated in a 5K benefiting the Levine Children's hospital, completed a Habitat for Humanity project, and is currently collecting food for the 6 families they have adopted for Thanksgiving in the Charlotte area.

AvidXchange plans to hire top talent aggressively in the Charlotte area in the next year. To learn more about employment opportunities at AvidXchange, please visit: 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 35 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. *AvidPay* is an expansion of *AvidUtility* that enables clients to electronically pay all of their bills. Headquartered in Charlotte North Carolina, AvidXchange is privately held with over 150 employees nationwide. Contact us at 800.560.9305/ info@AvidXchange.com

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