



LaurelCrest Partners Inc. Closes LCP SPV I LP and Completes Investment in AvidXchange

Toronto – September 9, 2020 – LaurelCrest Partners (“LCP”) is pleased to announce the closing of LCP SPV I LP which invested \$5.5 million USD into common shares of AvidXchange, Inc. (“AvidXchange” or the “Company”), a Charlotte, North Carolina based fintech company which is a market leader in accounts payable automation for the middle market. This represents LCP’s second investment and its first marketed deal since receiving its Exempt Market Dealer registration in July. Aird & Berlis LLP acted for LCP on this investment.

About AvidXchange

AvidXchange launched in 2000 and is one of the largest B2B payment hubs that provides end-to-end A/P automation, from invoice capture to payment reconciliation. AvidXchange serves over 6,000 customers from diversified industries in North America with a single SaaS platform aimed at giving businesses a way to gain efficiency and visibility into payments by eliminating paper invoices and cheques.

About LaurelCrest Partners Inc.

LaurelCrest Partners (“LCP”) is a Merchant Capital Investment Firm founded by a group of entrepreneurs, capital market specialists, M&A, investment banking and venture capital professionals. LCP seeks to identify and invest in unique opportunities across all sectors and asset classes to systematically create value for all stakeholders. For more information, please contact Matthew Flynn, Managing Partner, mflynn@laurelcrestpartners.ca