



## **AvidXchange Correcting Shareholder Ownership Data Incorrectly Provided by Various Financial Data and Media Services Providers to Wall Street at Large**

March 17, 2022

CHARLOTTE, N.C., March 17, 2022 (GLOBE NEWSWIRE) -- AvidXchange Holdings, Inc. (Nasdaq: AVDX), a leading provider of accounts payable (AP) automation software and payment solutions for middle market businesses and their suppliers, is correcting share ownership data that was furnished by various financial data and media services providers to institutional investors and brokerage houses. According to data provided by those service providers, Mastercard Investment Holdings, Inc. had materially reduced the number of shares of common stock of AvidXchange Holdings, Inc. that it held as of the December 31, 2021 filing date. The Schedule 13G filed by Mastercard on February 8, 2022 with the Securities and Exchange Commission reflected no change to its ownership stake. Similarly, share ownership data that was furnished by various financial data and media services providers also reflected a material reduction in the number of shares of common stock of AvidXchange Holdings, Inc. held by shareholders affiliates with Mr. Steve McLaughlin as of October 13, 2021 filing date. This information was also incorrect, and the company has been informed by Mr. McLaughlin that the shares held by these affiliated entities remained unchanged as of October 13, 2021.

### **About AvidXchange™**

AvidXchange is a leading provider of accounts payable (“AP”) automation software and payment solutions for middle market businesses and their suppliers. AvidXchange’s software-as-a-service-based, end-to-end software and payment platform digitizes and automates the AP workflows for more than 8,000 businesses and it has made payments to more than 825,000 supplier customers of its buyers over the past five years. To learn more about how AvidXchange is transforming the way companies pay their bills, visit [www.AvidXchange.com](http://www.AvidXchange.com).

### **Forward-Looking Statements**

This press release may contain “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements generally relate to future events or our future financial or operating performance and often contain words such as: “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “expect,” “future,” “likely,” “may,” “should,” “will” and similar words and phrases indicating future results. The information presented in this press release related to our expectations of future performance, including business strategy and shareholding, as well as other statements that are not purely statements of historical fact, are forward-looking in nature. These forward-looking statements are made on the basis of management’s current expectations, assumptions, estimates and projections and are subject to significant risks and uncertainties that could cause actual results to differ materially from those anticipated in such forward-looking statements. We therefore cannot guarantee future results, performance or achievements.

Factors which could cause actual results or effects to differ materially from those reflected in forward-looking statements include, but are not limited to, the risk factors and other cautionary statements described in registration statements and periodic reports we file with the SEC, including our prospectus as filed with the SEC pursuant to Rule 424(b)(4) on October 14, 2021 which may be obtained on the investor relations section of our website (<https://ir.avidxchange.com/>) and on the SEC website at [www.sec.gov](http://www.sec.gov). Any forward-looking statements made by us in this press release are based only on information currently available to us and speak only as of the date they are made, and we assume no obligation to update any of these statements in light of new information, future events or otherwise unless required under the federal securities laws.

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