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**Finexio, The Smart B2B Payment Network, Completes $4M Series A Financing**

**Leading Venture Capitalist and Industry Executives Invest in Finexio’s Differentiated Approach to Modernizing Corporate B2B Payments**

**Orlando, FL, January 9, 2018** – Finexio, the smart b2b payment network that eliminates paper-based checks for accounts payable departments, has accelerated its go-to-market strategy by completing an oversubscribed $4 million Series A round of financing. James R. Heistand led the investment, with participation from existing and new investors Florida Funders, Loeb.nyc, Zach Coelius, Mobile Financial Partners (Harry Hopper), and additional angel investors. This investment brings the total funding since Finexio’s launch to $5 million, helping the company aggressively expand its sales and marketing efforts. In addition, seasoned payments industry executive Henry Dreifus will join Finexio’s Board of Directors. Steve MacDonald, Partner at Florida Funders and Founder and former Executive Chairman of myMatrixx, also joins the Finexio board as an observer.

Since launching in early 2017, Finexio has increased gross dollar transaction volume at an average of 78% month-over-month. Using closed-loop payment networks and straight through processing, Finexio eliminates the need for suppliers to manually key physical numbers into a terminal to receive funds. These capabilities provide Finexio with a significant competitive advantage over incumbent payment software vendors and legacy money center banks.

“Banks and payment vendors continue to use outdated paper solutions at alarming rates. Even emails, although electronic, still must be keyed in by Accounts Receivable departments, often leading to clerical errors that delay payments. Finexio is the only solution enabling CFOs to eliminate all checks and related costs from their back office,” said Ernest Rolfson, the company’s Founder and CEO. “Using our API and smart payment routing technology, our customers can deliver exactly the right payment type, efficiently, and at the right time to their suppliers.”

Steve MacDonald, Partner at Florida Funders, remarked that “The team, advisory board, and investor base Finexio has attracted provides a deep bench of domain expertise that will ensure the company will execute on their vision even more rapidly in 2018 and 2019.” MacDonald went on to say: “We were acutely aware of the paper payment challenges in the worker’s comp, healthcare, and insurance verticals, and are excited about Finexio’s unique capabilities to eliminate unnecessary payments that are mailed or faxed to medical providers.”

Said James R. Heistand, Finexio’s Chairman: “Finexio’s customer traction and positive growth trajectory positions the company well to gain widespread market adoption. This investment validates our seed financing in 2016, and will enable a world-class team to continue to win business in important verticals such as real estate, construction, legal services, insurance, and healthcare.”

Learn more about Finexio here: <https://www.finexio.com>.

**About Finexio**

Finexio’s next generation b2b payments technology fills a critical need in the corporate payments space. In the US, corporations traditionally pay all suppliers with paper checks. In 2017 alone, analysts estimate that 12 trillion dollars of paper checks were issued and mailed to suppliers. Finexio’s mission is to eliminate that US paper check spend. Launched in early 2017 by former executives from MasterCard and Change Healthcare, Finexio provides an API used by accounts payable platforms, ERP systems, and corporations directly. The company’s patent-pending technology identifies which suppliers can be paid electronically and then routes payments to suppliers without requiring bank account information. Customers rely on Finexio to pay their suppliers effectively, securely, and quickly.

**About James R. Heistand**

Jim Heistand is President and Chief Executive Officer of Parkway, Inc. and Parkway Properties, Inc. (collectively “PKY”). Jim joined PKY through a combination with Eola Capital and founded Eola Capital in 2000 and served as chairman since its inception. Eola acquired $1.3 billion of office assets backed by PSP, GE Capital, Lehman Brothers, and others that included 13.3 million square feet in Florida, Atlanta, and Virginia. Jim currently serves on the Board of Directors of United Legacy Bank in Orlando, Florida and is a member of the Chairman’s Circle of the Real Estate Advisory board for the Warrington College of Business Administration at the University of Florida.

**About Florida Funders**

Tampa-based Florida Funders is a hybrid of a venture capital fund and crowd-funding platform that invests in early-stage technology companies in Florida. The firm is led by an experienced team of serial entrepreneurs, venture capitalists, and experienced angel investors with proven track records of successful exits and a shared passion for growing the next generation of Florida tech companies. For more information, visit [www.floridafunders.com](http://www.floridafunders.com/).

**About Loeb.nyc**

Loeb.nyc is a startup lab and early-stage private investor built on the belief that aligning the right people with the right ideas creates successful companies. We’ve been active in the entrepreneurial community for decades, and now, our brand new space in the heart of Midtown Manhattan will carry on the Loeb Enterprises legacy of developing successful businesses. We are entrepreneurs, strategic partners, mentors, and industry experts who have launched and scaled enduring companies across industries utilizing proven strategies and techniques.

For further information or interview requests, please contact Anna Powers Tracy, Finexio’s Director of Marketing, at (407) 627-0610 or [anna@finexio.com](mailto:anna@finexio.com).