

PRESS RELEASE

Finexio and RedTeam Combine Their Expertise In B2B Payments and Construction ERP Software to Create Innovative Commercial Payment System

Orlando, FL, March 21, 2018 – Finexio, the smart B2B payment network that simplifies digital payments for accounts payable departments, is collaborating with RedTeam, a cloud-based project management and accounting software designed for commercial construction companies, to build a new solution for electronically distributing payments to subcontractors and vendors.

The commercial construction industry's payment chain is particularly complicated and fraught with risk, considering the sheer number of outbound payments involved in large-scale construction projects and the potential for lien and bond claims. Finexio and RedTeam's new product will mitigate this risk by integrating electronic payment capability directly into RedTeam's platform, alleviating payments being delivered without lienholder approval. This payment capability minimizes the possibility of lost checks and human error while maximizing delivery speed.

For the first phase of market implementation, Finexio and RedTeam have partnered with T&G Constructors, an AIA Contractor of the Year licensed in 23 US states. T&G will help further refine the payment delivery experience based on their 31 years of expertise in executing thousands of commercial construction projects.

Said Frédéric Guitton, CRO and partner at RedTeam: "When meeting with Ernest's team, it was immediately clear that we would be able to build a key element toward our commitment to help commercial contractors manage their risks. We are very excited about the outcomes this product enhancement will create for our current and future customers."

Ernest Rolfson, Finexio's founder and CEO, commented: "Like many other industries, construction has its own unique set of challenges surrounding the payment process. RedTeam's ability to deliver electronic workflow for construction dovetails with Finexio's digital commercial payment infrastructure, creating a product that will transform the way general contractors pay their subs, vendors, and suppliers."

About RedTeam

RedTeam Software offers the most comprehensive cloud-based solution for construction project and accounting management. With intuitive social design interface and real-time updates, RedTeam enables construction and accounting teams to collaborate effectively online at all stages of a project - from business development and pre-construction through final billing.

Learn more about RedTeam at <https://www.redteamssoftware.com/>.

About Finexio

Finexio's next-generation payments technology fills a critical need in the B2B payments space. Launched in 2015 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.

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

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