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Venture Partners, August Capital, Napier Park Global Capital, American Express Ventures and ...

Feb. 12, 2015



Cloud digital payment management provider [Bill.com](https://www.bill.com) has closed a \$50 million financing round. Silicon Valley Bank joined existing investors DCM Ventures, Scale Venture Partners, August Capital, Napier Park Global Capital, American Express Ventures and Commerce Ventures, bringing the total amount raised by the company to date to over \$100 million. The new funds will enable Bill.com to continue scaling

the company to support millions of members in the network and will also fuel

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industry's most comprehensive A/P and A/R management solutions to their customers. Additionally, 35 of the top 100 accounting firms in the country use Bill.com to maintain financial control of their clients' payments and receivables.

"Businesses today demand digital payments solutions that can make their lives easier and eliminate the headaches associated with having to process payments, checks and invoices manually," said René Lacerte, founder and CEO of Bill.com. "With a majority of businesses still using manual processes to manage their A/P and A/R, there is a significant market opportunity for us and our esteemed bank partners to better serve our customers. With this new capital, we will continue to expand our core technology and fulfill our promise to deliver digital payments solutions to businesses nationwide."

This announcement comes on the heels of significant company growth. In the past 12 months, Bill.com has grown its network over 100 percent to over 600,000 members. Currently, the firm moves over \$19 billion annually. Bill.com has recently introduced a number of innovative product offerings including Bill.com Fast Pay, Bill.com Payments for NetSuite, and Intacct Sync 2.0, among others.

"Bill.com tackles a problem that plagues small businesses and distills it down to a simple solution for paying bills and getting paid," said Jacob Moseley, senior market manager, Silicon Valley Bank. "The company has demonstrated tremendous growth and established itself at the center of the digital payments space. We are pleased to be a financial partner for Bill.com and look forward to helping the team increase its probability of future success."

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