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Sep. 25, 2019



**Tipalti**, a global payables automation solution, has successfully raised an additional \$76 million in capital.

Led by Zeev Ventures, the D round also includes a follow-on investment from Group 11 (f.k.a. SGVC) and participation from two new investors: O1 Advisors (a fund founded by Twitter's former CEO & COO) and Greenspring Associates. Tipalti will use this additional funding to continue to set the pace for innovation in the payables automation space and solidify itself as the leading solution for fast-growing and mid-sized companies across the globe. The company will fuel its growth through increased developer, customer success, sales, and business development headcount, marketing investments, while adding new offices in North America and Europe.

“It’s well-established that accounts payable is the number one most time-consuming

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manage payments to thousands of our publishers and partners around the world with ease, while delivering a flawless experience. Investing in Tipalti allows us to help bring the same benefits we experienced as operators to the thousands of companies that need this support.”

Tipalti’s payables automation technology is aimed at fast-growing mid-market companies, who have traditionally been underserved by banks. Leveling the playing field, the solution provides them with the ability to scale efficiently and rapidly, accessing the services that are otherwise only available to large enterprises. Tipalti streamlines and optimizes businesses’ end-to-end global payables workflow, while giving these companies access to cross border payments, currency conversion, and payments across a wide range of methods.

According to the [2019 Levvel Research Accounts Payable Survey](#), midmarket organizations have an average of 9.8 full-time accounts payable employees. Tipalti’s ability to reappropriate 80% of that function’s workload offers a dramatic opportunity for fast-growing businesses to better invest in their organizations.

“As companies mature and growth accelerates, manual accounts payable processes are no longer an option. This is where Tipalti comes in and this new round of investment will help us widen our innovation edge as the pace-setter in the payables automation space,” said Chen Amit, CEO and Co-founder of Tipalti.

In the first half of 2019, Tipalti more than doubled new customer and business bookings and surpassed \$8 billion in annual transactions, while maintaining a 98% customer satisfaction rating. To help accelerate this growth, Tipalti has appointed Sam Barakat as Tipalti’s Chief Revenue Officer. Sam Barakat joins Tipalti from Blackline, a leading provider of financial close process software solutions, where he built and led its midmarket division.

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