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Oct. 30, 2019



Stampli, an AI-powered platform enabling businesses to take full control of their accounts payable (AP) process by combining automation and communications, today announced \$25 million in Series B funding led by **SignalFire**, with participation from previous investors **Hillsven Capital**, **Bloomberg Beta**, and new investor **NextWorld Capital**. Stampli has now raised \$32 million to date, including earlier investments from **Naver Corporation** and **UpWest**. This latest round of funding will be used to continue company expansion and product innovation.

Stampli is now processing more than \$12 billion in invoices annually — up more than 4x from the start of 2018. More than 1,900 business entities and 40,000 users

trust Stampli to centrally collaborate their invoice activities and automate their

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Historically, accounts payable teams wasted hours and days chasing down people across all departments to complete the invoice lifecycle. This manual, time-intensive process can easily lead to errors, double billing for the same invoice, and causing massive delays in getting people paid in a timely manner.

With Stampli, AP teams get to have complete control over the procure to pay process. Stampli turns each invoice into a central communications hub allowing all necessary parties and systems to communicate in one place. Stampli uses its proprietary AI to recognize patterns and learn how each organization allocates cost, manages approval flows and extracts invoice data. Stampli's unique approach allows an organization to be up and running in less than a day.

Recently, Stampli was named to the Leader Quadrant for both [Best AP Automation Software](#) and [Tools for ERP](#) on G2 Crowd for 2019. In AP Automation, Stampli was the highest rated in user satisfaction and product usability. It was also named a High Performer in both Invoice Management and Billing Software.

"In a relatively short time, Stampli has not only created an incredible experience for AP teams, but also demonstrated growth unseen in this industry. Stampli is doing to invoice management what Google Docs did to word processing by incorporating collaboration at its core," said Chris Farmer, founder and CEO of SignalFire.

Accounting

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