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to automatically manage accounts payable, accounts receivable, and corporate card ...

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Bill.com is acquiring spend management technology maker Divvy in a stock and cash transaction valued at approximately \$2.5 billion. Divvy is a leader in spend management that modernizes finance for business by combining expense management software and smart corporate cards into a single platform. Bill.com is a provider of cloud-based software that simplifies, digitizes, and automates complex back-office financial operations for small and midsize businesses.

The acquisition supports Bill.com's mission and enhances our ability to deliver value to the combined customer base. Bill.com's expanded solution will enable businesses to automatically manage accounts payable, accounts receivable, and corporate card spend all in one place, saving them valuable time and money. With real-time insight into all their B2B spending and access to multiple payment solutions, businesses will

be empowered to spend smarter, better manage their budgets and cash flow, and

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Divvy team. We have a shared passion for helping SMBs succeed and both companies are driving our customers' digital transformations. Together, we can further empower SMBs to transition quickly and easily.”

The combination will expand the market opportunity for both companies. Bill.com can offer expense management and budgeting software combined with smart corporate cards to its more-than 115,000 customer base and its network of 2.5 million members. Divvy will be able to offer automated payable, receivables, and workflow capabilities to the more-than 7,500 monthly active SMBs that it serves.

“We are excited to be joining forces with Bill.com to help SMBs grow and thrive by modernizing and transforming their financial operations,” said Blake Murray, Divvy CEO and Co-Founder. “At Divvy, our customers are our true north, and they always have been. As we listened to our customers, we heard them ask for a comprehensive payments platform so that they don’t have to use multiple software systems to manage their finances. Today I’m proud that Divvy is joining Bill.com to bring the one-stop-shop platform that our customers and the market have been asking for.”

Accounting • Technology

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