

Edison Partners Announces Exit of Billtrust

Sale of firm's shares in payment cycle management solutions leader delivers 10x return

PRINCETON, N.J. ([PRWEB](#)) May 14, 2018 -- [Edison Partners](#) today announced it has completed the sale of its stake in [Billtrust](#), the leader in payment cycle management, to New York-based private equity firm W Capital Partners. The sale generated more than an 10x return for Edison, the first institutional investor in Billtrust. Additional financial terms of the sale were not disclosed.

Founded in 2001, New Jersey-based Billtrust helps companies automate and accelerate their accounts receivable (AR) processes to increase cash flow, improve operational efficiency and drive customer satisfaction. Since Edison's investment, Billtrust has grown revenue 30x, built its workforce to more than 500 employees and acquired seven companies, including its most recent acquisition of Credit2B.

"Billtrust Founder and CEO Flint Lane was a visionary in 2001, continues to be the leading innovator in B2B billing payments, and pioneered payment cycle management today. He saw the opportunity in this market before the Fintech ecosystem declared enterprise-focused Fintech a 'cool' sector," said Chris Sugden, Managing Partner of Edison Partners, who led the investment. "Flint and the entire Billtrust team epitomize the founders, CEOs and growth-stage businesses we aim to serve."

"Edison's capital helped to finance our growth, while the investments from the Edison team, Director Network and the Edison Edge value-add platform helped us to scale our growth," said Flint Lane, Founder and CEO, Billtrust. "Chris' board leadership, mentorship and friendship has been invaluable to the business, and to me personally; and more recently, Kelly Ford's hands-on participation with our team and board has helped us evolve our go-to-market strategy to achieve the next level of scalable growth. I look forward to many more years working in close partnership with the team at Edison."

"While we at Edison strove to enhance Billtrust's business, Flint enhanced ours. He inspired our annual CEO Summit and the expansion of our Edison Edge platform," said Kelly Ford, Partner at Edison Partners and board member. "We thank Flint and the entire Billtrust team for their vision, tenacity and partnership, qualities that exceptionally position them for continued B2B billing and payment market dominance."

Robert Farrell, CEO of GlobalTranz and a member of the Edison Director Network, and Ford will both remain on the company's board of directors. Sugden had previously served on the company's board for more than a decade.

This exit underpins LendIt Fintech's recent recognition of [Edison Partners as Fintech Equity Investor of the Year](#). The firm has financed and guided more than 200 private companies, including 40 Fintech companies. Noteworthy exits include EdgeTrade, FolioDynamix, GAIN Capital, Liberty Tax, OptionsCity, Princeton Financial and now Billtrust. Current growth equity investments include: Axial, BFS Capital, Clearpool Group, ComplySci, GAN Integrity, MoneyLion, Predata, Scivantage, Solovis and TraderTools.

About Edison Partners

For more than 30 years, [Edison Partners](#) has been helping CEOs and their executive teams navigate the entrepreneurial journey and build successful companies. Through the unique combination of growth capital and the [Edison Edge platform](#), consisting of operating leverage, the Edison Director Network, and executive



education, Edison employs a holistic approach to accelerating growth and creating value for businesses (\$5 to \$20 million in revenue) in financial, healthcare, and enterprise technology sectors. Edison investment objectives also include: buyouts, recapitalizations, spinouts and secondary stock purchases.

Edison's active portfolio has created aggregate market value exceeding \$10 billion. Its long-tenured team based in Princeton, NJ manages more than \$1 billion in assets throughout the eastern United States.

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