

Xelix announces \$5m Series A investment round, led by Fintop Capital

Thursday 30 June, 2022

Capital Infusion Positions Company for Rapid Growth

LONDON, June 2022 – Xelix, the world's first Accounts Payable *Control Centre*, has today announced that it has completed a Series A investment round - raising \$5m, led by Fintop Capital, with participation from existing investors Passion Capital and Localglobe.

Xelix's Accounts Payable (AP) solution enables companies to automate manual and time-consuming processes, whilst delivering huge savings to the bottom line. The company's rapid growth has been fuelled by CFOs rushing to adopt new technology to transform their financial operations.

The Xelix SaaS application bolts-on to ERP and procure-to-pay systems, providing deeply enriched functionality to supercharge the AP function. Key benefits include the prevention of incorrect payments and fraud, and automation of key AP processes enhancing team productivity. The solution aggregates data from different systems, providing a consolidated view of AP across a business.

The Xelix platform currently has three solutions – all using machine learning to re-design core AP processes. **Xelix Protect** offers a machine-learning payment audit to identify high-risk transactions prior to the pay run. **Xelix Statement Reconciliation** provides an automated workflow to ensure accounting accuracy and compliance. **Xelix Insight** is a self-service business intelligence tool enabling rapid insights from payables data.

Xelix's client base includes some of the biggest companies in the world, with key sectors including manufacturing, retail and government. The funding will be used to bring new products to market and for team expansion to accelerate growth.

"Outside of basic invoice processing, the opportunity for ML-driven automation and process improvement within AP and the wider CFO office is huge." said Paul Roiter, Co-founder and CEO at Xelix. "We're excited to be working with investors that value our efficient growth and the massive market potential for our solutions. This fundraise will allow us to execute on our ambitious product roadmap and further scale our go-to-market teams".

"Xelix is already working with some of the largest global companies, with crystal clear use cases and impressive ROI." said John Philpott, General Partner at FINTOP Capital. "The opportunity in this space is enormous and we are excited to partner with Paul, Phil and the team to build a world class company."

About Xelix

Xelix is an enterprise SaaS company providing automation solutions for the CFO office. Xelix has developed an Accounts Payable *Control Centre* – a machine-learning powered application that transforms enterprise AP processes. The company was launched in 2018 by University friends Paul Roiter (CEO) and Phillip Watts (CPO). To learn more, visit www.xelix.com, or follow on [LinkedIn](#).

About FINTOP Capital

FINTOP Capital is a venture capital firm focused on Financial Technology (FinTech) companies with offices in Nashville, Tenn.; St. Louis, Mo. and New Jersey. Run by financial leaders and operators who have built successful startups themselves, the firm understands the ups and downs of the startup world. They bring strong networks, experience and capital to entrepreneurs building B2B service-enabled SaaS and software companies in the FinTech space. To learn more, visit www.fintopcapital.com or follow @fintopcap on Instagram and [LinkedIn](#).

Media Contact

Samantha Tanner
Senior Marketing Manager, Xelix
Samantha.tanner@xelix.com

Media:



xelix



Related Sectors:

Business & Finance ::

Related Keywords:

Accounts Payable :: Finance
Automation :: Fintech Investment
:: AP Automation :: SaaS ::
Fintech :: Venture Capital ::
Series A :: CFO :: ERP ::
Funding :: Tech ::

Scan Me:



Company Contact:

—

[Xelix](#)

E. samantha.tanner@xelix.com

W. <https://xelix.com/>

[View Online](#)

Additional Assets:

Xelix FAQs

Newsroom: Visit our Newsroom for all the latest stories:

<https://www.xelix.pressat.co.uk>