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BILLFLO DELIVERS AUTOMATED, WEB-BASED CASH FLOW MANAGEMENT FOR SMALL BUSINESSES

- Comprehensive Solution Includes Electronic Invoice and Expense Report Tracking –

NEW YORK, Oct. 5, 2010 - At the FinovateFall Conference, billFLO today announced the launch of a web-based cash-flow management system that gives small businesses a real-time, forward-looking view of their financial health. BillFLO is a single electronic platform that automates the accounts payable, accounts receivable and expense reporting processes to monitor a business's cash flow.

"The problem with accounting packages is that you don't know you're losing money until it's too late," says Niall McKay, director of Media Factory. "BillFLO helps me make better decisions today because I can now keep track of my income and expenses as they are happening. This platform goes far beyond just looking at historical data, and recognizes the dynamic nature of my business finances."

Most businesses conduct a day-long cash-flow analysis every month, suggesting that small U.S. businesses lose 300 million days of productivity annually to cash flow management. Combining a simple user interface with sophisticated automation technology, billFLO helps small businesses eliminate time-consuming processes needed to both satisfy accounting requirements and get an insight into the cash standing of the business. BillFLO automates the gathering of income and expense data, which eliminates paper, saves time, reduces manual entry errors, and provides realistic estimates of payment dates.

Additional key billFLO features include:

- *Smartphone application for expense report tracking* – easy photo capture of receipts saves time for employees and gives a more accurate view of expenses.
- *billFLO Insights* – allows users to create customized views of their finances with metrics meaningful to their business - by project, by store, by employee, etc.
- *Easy integration with popular accounting and invoicing systems* – billFLO partners include QuickBooks, FreshBooks, and more.
- *Gmail integration* – streamlines manager approval of expense reports and bills.

BillFLO customers pay a monthly fee (starting at \$20 a month) based on how many employees use the system. Businesses can sign up for a free, 30-day trial at www.billflo.com.

For the past two years, billFLO worked with hundreds of small businesses, and their feedback led to the company's new, comprehensive platform. "The most consistent thing we heard from our customers was that they wanted to spend less time dealing

with tedious accounting processes and more time understanding their business,” said Ian Sweeney, founder and CEO of billFLO. “Most small businesses are still manually updating spread sheets to get a meaningful view of their finances. BillFLO aims to give these companies an automated, easy way to get the information they need to anticipate cash flow issues before they happen, and to make informed decisions.”

BillFLO Names New Advisors

BillFLO also announced the appointments of Jason Knight and Ben Kepes to the company’s advisory board. Knight, former CEO and co-founder of personal finance site Wesabe, is a Bay-area small business owner. Kepes, a well known technology analyst and blogger, serves as principal of Diversity Analysis. Knight and Kepes join Brendan Thomas, principal of Finance Focus, a finance and accounting consultancy whose current and past clients include Twitter, Square, Postpath and AppDynamics.

About billFLO

Founded in April 2008, billFLO provides a web-based cash-flow management system that gives small businesses a real-time, dashboard view of their finances. BillFLO streamlines the accounts payable and accounts receivable process by delivering a single electronic platform for sending and receiving invoices, tracking expense reports, and integrating with various accounting systems (QuickBooks, FreshBooks, etc.). The billFLO team includes experienced executives from Alcatel-Lucent, Synopsis, Digital Think and Wesabe. Based in Oakland, Calif., billFLO is founder- and angel-funded. For more information and a free, 30-day trial, visit www.billflo.com.

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- To view and download billFLO screenshots, go to http://www.billflo.com/?page_id=30