

The logo for Tipalti, featuring the word "Tipalti" in a white, sans-serif font. A red, curved line arches over the "i" and "p" of "Tipalti".

Tipalti

Chen Amit, Co-Founder & CEO

Tipalti

\$XXM Apr ARR

100% YoY growth.

Rate of growth accelerating last 4 quarters

\$XXM Q1 booking

XX growth vs Q1-18

1% gross annual churn

XX% expansion

LTV/CAC > X. Far Above industry standards

XX% transaction margin

Extremely high win rates

Executing towards a \$XXB ARR in 5 years– in a \$60B ARR white space

CFOs/VPs finance are pulled down by mundane, risky, non-strategic tasks

"AP is the #1 most time-consuming finance function" - IOFM Controllers Survey 2018

Supplier Management
75% of supplier onboarding done manually

Tax Form Collection
30% FATCA tax penalty for non-compliance

Invoice Processing
\$12 cost per invoice

Invoice/Payment Approvals
60% of approval routing done manually

OFAC Checking
66% do not check against OFAC list before payment

1

2

3

4

5

US Supplier Payment Remittance
71% of companies experienced check fraud, 48% with wire

Cross Border Payment Remittance
63% spend 40+ hours per month paying suppliers

Supplier Payment Status Communications
61% of supplier communications done manually

Issue Resolution
47% orgs with global vendors have 3% error rate. \$134 cost per error

Payment Reconciliation, AP & Tax Reporting
66% of AP Departments manually reconcile payments

6

7

8

9

10

Sources: Techvalidate 2016, IRS 2016, APQC 2015, Gatepoint Research Supplier Payment Trends Study, 2015, AFP 2016, AP Survey 2016

Accounts Payable (AP) Costs Today



\$2.7 trillion

What businesses are spending on manual, paper-based payment processing, which is a big burden in terms of time and money.

SMBs bear the Brunt ...

SMBs account for this much of the total annual spending on labor and accounts payable processing.



80%



It's a global world...

20%

Nearly 20% of B2B volume flows cross-border...

But AP Automation Can Cut Costs Up to...



75%

The Revenue Opportunity

\$950bn

AP invoice processing, AP payment processing, working capital management and factoring, and cross-border payment optimization.

But AP is also –

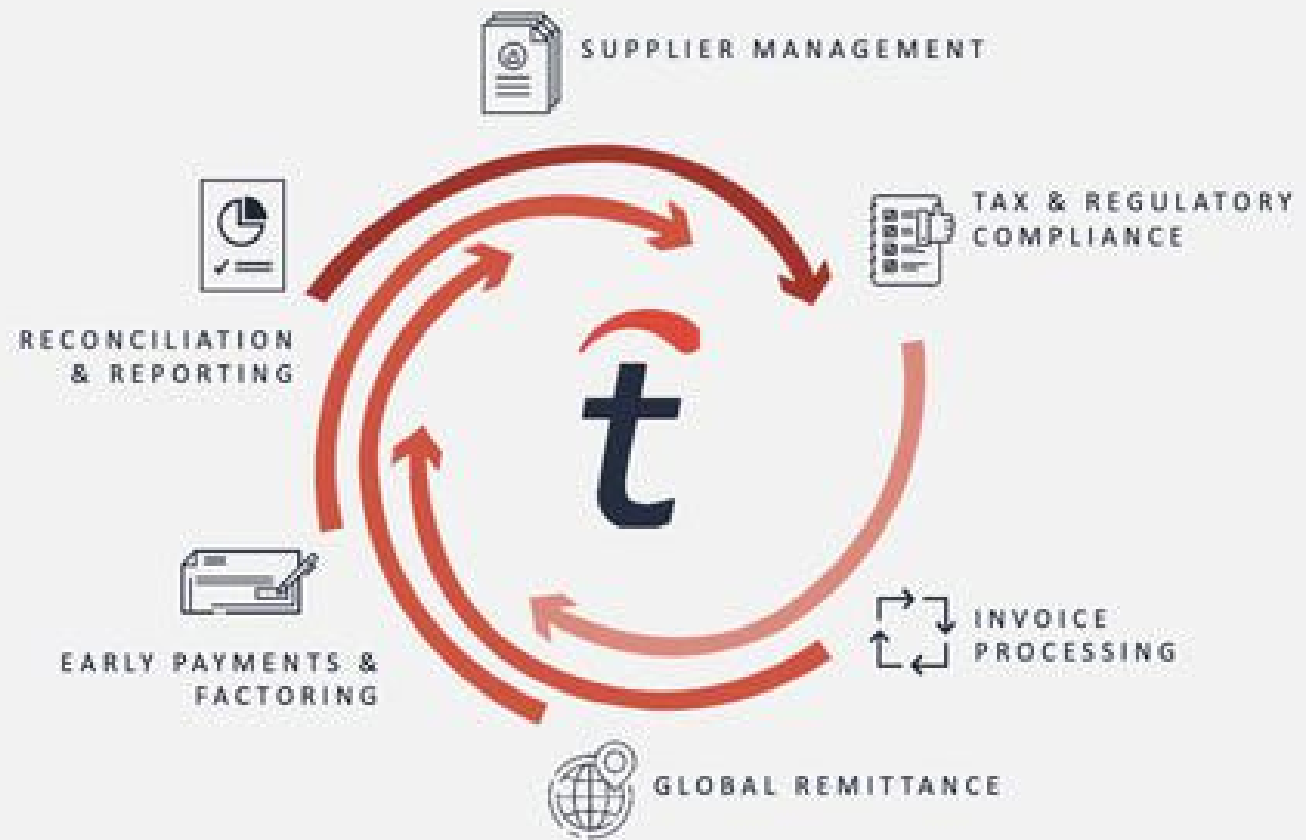
- ❖ Tax compliance
- ❖ AML compliance
- ❖ Complying with global payment regulations
- ❖ Reconciliation
- ❖ Supplier management




Sources: Goldman Sachs, B2B Payments, September 2018



Tipalti
automates payables operations
in one holistic,
organically developed,
hybrid solution





"I knew I had one shot at getting the internal attention and put the right system in place"

Chelsey Cowan
ClassPass controller

- ✓ **Reducing labor by 85%**
- ✓ **Accelerating financial close by 25%**
- ✓ **Improving financial controls & reducing risk**
- ✓ **Enabling global scalability**

Tipalti's Significant Impact

"Tipalti saved our
bacon"

TWITTER



Reduced AP
workload
by 85%

SEEKING ALPHA

Seeking Alpha ^α

Scaled from \$6M to \$150M
annual revenue without
adding AP resources

TOUCH OF MODERN

TOUCH OF MODERN

Solving Global Payables

500+ Customers

\$8B in Transactions Managed Annually

4M+ Payees



Accelerating Growth Rate

Recurring Revenues



Revenue Growth Rate



Deal Count





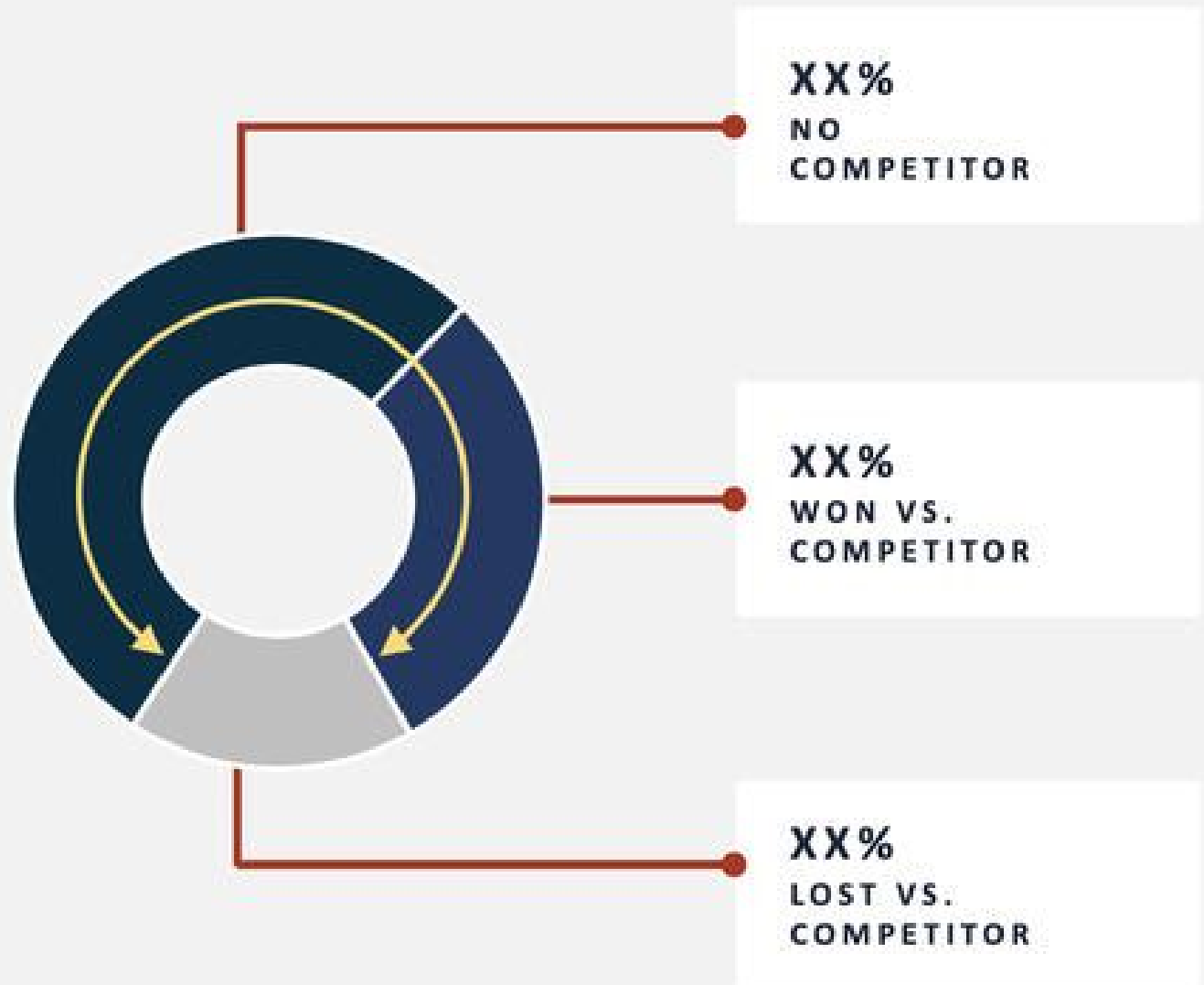
TAM & Competition

\$60 Billion Per Year TAM

Whole of mid-market	 US Companies**	 Global Companies***	 Total Spend	 TAM
TOTAL	195,759	391,518	\$20T	\$60B/annum

XX%
of won deals are
non-contested

When competitive,
Tipalti wins
XX% of the time



TEAM

Strong, Supportive, Driven culture



CA HQ
XX across sales,
marketing, operations,
product, finance



IL
XX in Engineering,
product, operations

Tipalti Reviews

4.5

89% Recommend to a friend

90% Approval of CEO

2019
**BEST PLACES
TO WORK**

2018
**BEST PLACES
TO WORK**

2017
**BEST PLACES
TO WORK**

Entrepreneur
Top Company
Cultures
2018

Leadership Team

Chen Amit CEO



- CEO: Atrica (Sold to Nokia-NSN)
- Founder & GM: ADSL unit of ECI
- Board: Riverhead (CSCO), AngelSense
- MBA INSEAD, B.Sc. Technion

Rob Israch CMO



- NetSuite:
VP Global Marketing
(From pre to post IPO)
- Intuit, GE

Igor Valnberg CTO



- Team Leader, IDF
- IBM, Fring
- B.Sc. Technion

Sarah Spojka CFO



- KKR-Capstone
- FirstData, Clover
- Bain & Co.
- MBA Stanford

Manish Vrishaketu COO



- GoSwift : President Americas
- VP BD & Product: Fiserv
- GM: CashEdge (Sold to FISV)

Todd McGuire, GM Supplier Success



- Worldpay: Chief Transformation
- FirstData: SVP Strategy
- Intuit: SVP Payment Strategy
- McKinsey & Co

Roby Baruch CPO



- VP Product: Snook (BBDO)
- Co-founder/VP Product:
Cent2Cent (Sold to Unicell)
- Payment PM: 888

Perla Stoeckert, CCO



- OFX, head of Compliance
- FXCM, head of AML
- AXAMS, executive board
member

Board



Oren Zeev

Co-Founder & Chairman

- Founder: Zeev Ventures
- Partner: Apax Partners
- Lead investor: TripActions, Houzz, Chegg, Audible, Next Insurance
- MBA INSEAD, BS Technion



Carl Pascarella

Board Member

- Sr Advisor: TPG Capital
- President / CEO: Visa USA
- VP: Crocker National Bank, Metropolitan Banking
- Director: CyberSource, Dashlane, Oportun
- MS: Stanford



Dovi Frances

Board Member

- Managing Partner: 01 Advisors
- Board Member / Observer: HomeLight, SunBit, Lili Bank, Reali, EquityBee.
- Advisor: TripActions, Addepar, Bank Leumi U.S.
- MBA UCLA Anderson, BA Ben Gurion University



THE GRAND

**Dominating a \$60B/year TAM market
Accelerated growth towards >\$XB/year in rev in X years**

**ON TRACK TO DOMINATE A HUGE,
UNDERSERVED & LUCRATIVE MARKET**

- Growth of XX YoY, and accelerating
- LTV of XX
- LTV/CAC > X
- Customer expansion: XX%
- Limited competition
- Proven scalability
- High barriers

**AND THIS IS STILL AN
EARLY INNING**

- XXXXX
- XXXXX
- XXXXX
- XXXXX
- XXXXX
- XXXXX