



Chen Amit, CEO



Tipalti is the proven category leader in a minimally served, huge market.

Tipalti is exclusively positioned to lead and dominate the mid-market AP Automation market.

t The Only Payables Solution Built to Scale with You



Scalability

Future-proof payables as your business changes and grows



Efficiency

Eliminate 80% of workload, avoid AP hiring, focus on high-value initiatives



Controls

Strengthen financial controls to reduce risk and costs

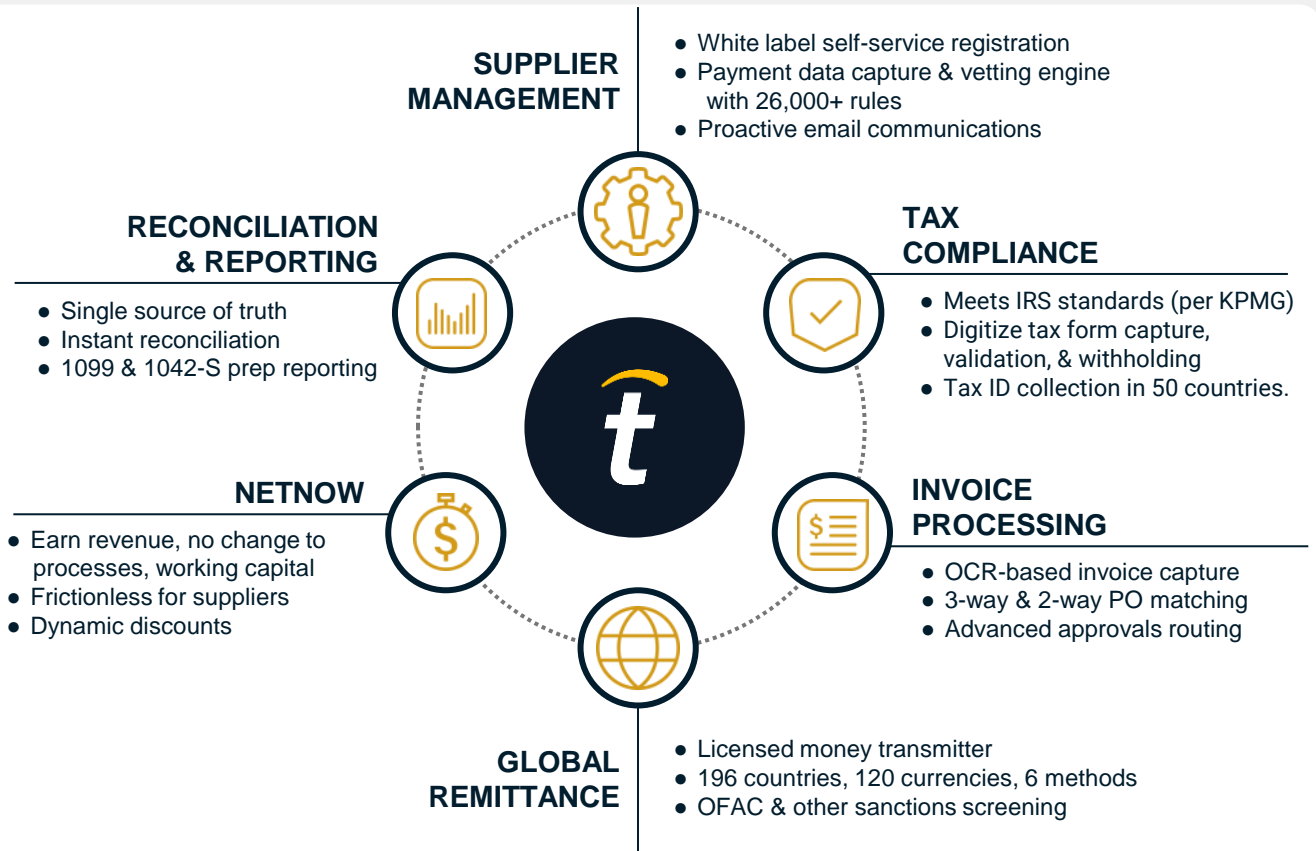


Visibility

Accelerate close by 25%, real-time spend insight

- 1** One holistic platform to modernize, centralize, and consolidate the entire AP operation
- 2** Self-service supplier management: Onboarding, 26K+ payment rules engine, supplier portal
- 3** KPMG-approved tax compliance to meet IRS standards, tax id validation in 49 other countries
- 4** Global: Cross-border payments, intercompany transfers, multi-subsidary, multi-language
- 5** Enterprise-grade financial controls: Audit, cost, cash flow, fraud, tax, regulatory
- 6** Instant reconciliation across methods, entities, geos, currencies, payable workflows

The Payables Automation Solution for Today and Tomorrow



..... SERVICE FOUNDATIONS

MULTI-ENTITY	MULTI-FX	FINANCIAL CONTROLS	ARTIFICIAL INTELLIGENCE	CLOUD PLATFORM & API
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Mid Market Dominance

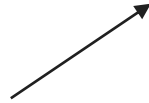
Strong performance through COVID

July 2020: \$XXM ARR / \$XXM CARR
July 2021(est.): \$XXM ARR / \$XXM CARR



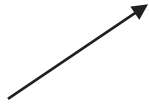
XX% Growth Rates

Accelerating YoY



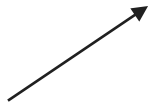
Sustained / improving 1% Annual \$ churn

Implied 100-year LTV...



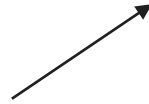
“∞” LTV/CAC

Improving YoY



Huge addressable market

Currently 3-4% penetrated

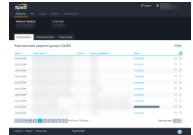


Two thirds of deals are uncontested

Win rate of XX% of the contested deals

Premium Price X
1% churn X

XX% win-rates ∴ Best In Class



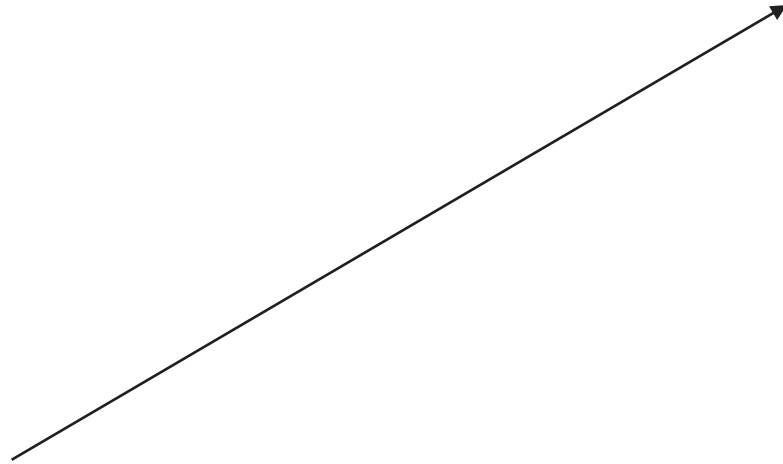
And we're just starting...





Accelerating through COVID

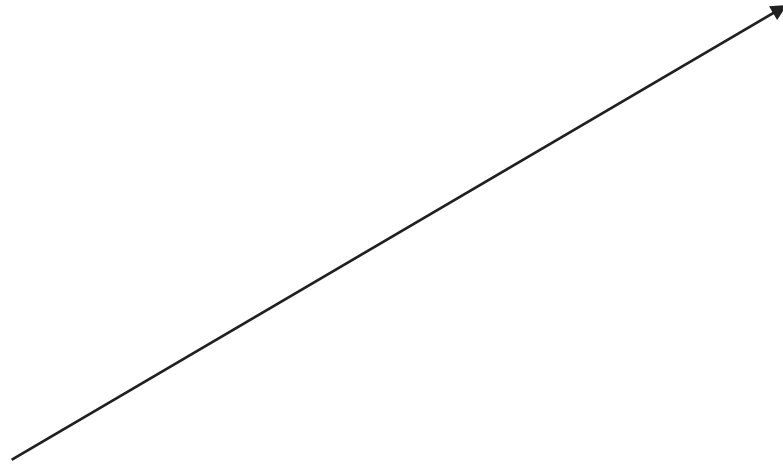
Quarterly Revenue





Accelerating Growth

Annual Revenue YoY Growth





SAM is Huge & Underpenetrated

Global Market Size ARR

Whole of mid-market	US Companies**	Global Companies***	Total Spend	Basis Points	Serviceable Available Market
TOTAL	227,933	391,518	\$20T	XX	\$XXB/annum

TAM is Huge: \$960B*

Yet, still underpenetrated:

- **Less than 4% of SAM is served**
- 75% of Invoices are paper based
- 80% of firms use paper checks
- 56% of CFOs of companies with \$100M+ in ARR plan to add AP automation in the next 3 years.

Source: *Goldman Sachs 2018 B2B SMB Landscape Report; PYMNTs.com Optimizing B2B Payments (2020)

Grant Thornton CFO Research Report (2019)

*<https://www.emarketer.com/Article/Worldwide-Retail-Ecommerce-Sales-Will-Reach-1915-Trillion-This-Year/1014369>

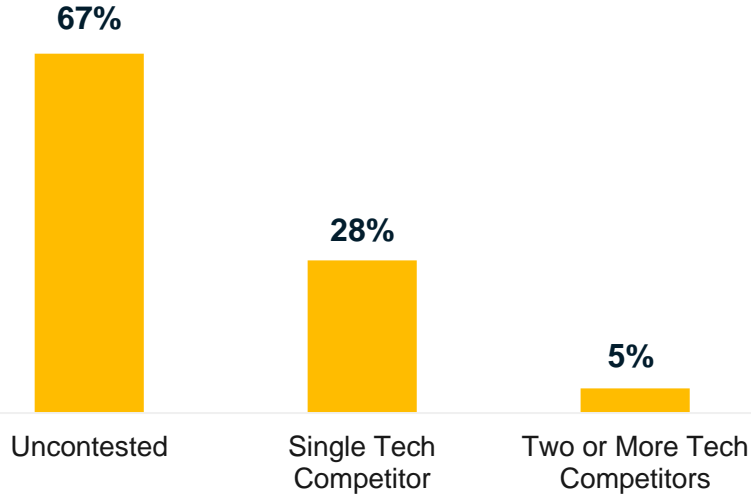
**Source: U.S. Small Business Administration, Office of Advocacy, from data provided by the U.S. Census Bureau, Business Dynamics Statistics (www.census.gov/ces/dataproducts/bds/). Receipts and Employee Size

***Source: [https://en.wikipedia.org/wiki/List_of_countries_by_GDP_\(nominal\)](https://en.wikipedia.org/wiki/List_of_countries_by_GDP_(nominal)). EU about same GDP as US. We assume opportunity out of US is about same as in US, given that 30% of current business is non-US and EU GDP same size as US plus a lot of potential business from non-US/EU GDP areas too (China, Japan, Singapore, Russia, etc.).



2/3rds of deals are uncontested. Tipalti wins XX% of contested deals.

Deal Competitiveness

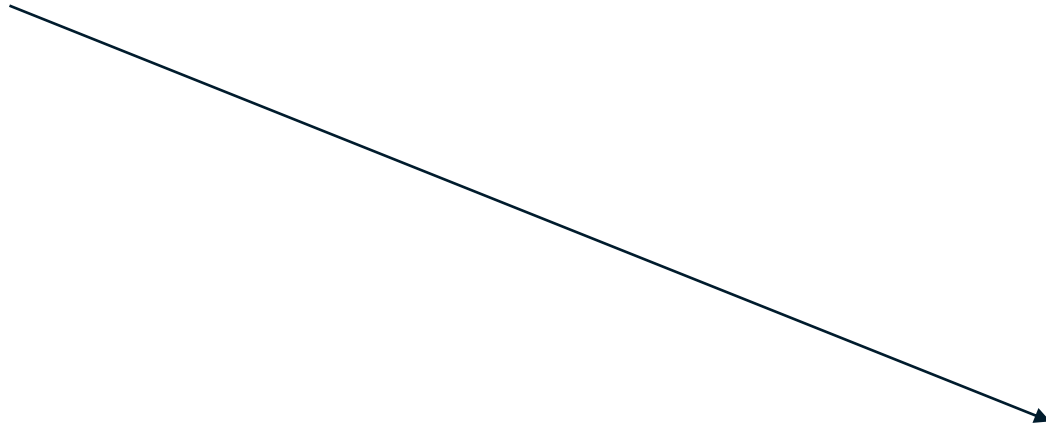


Win Rates In Competitive Deals



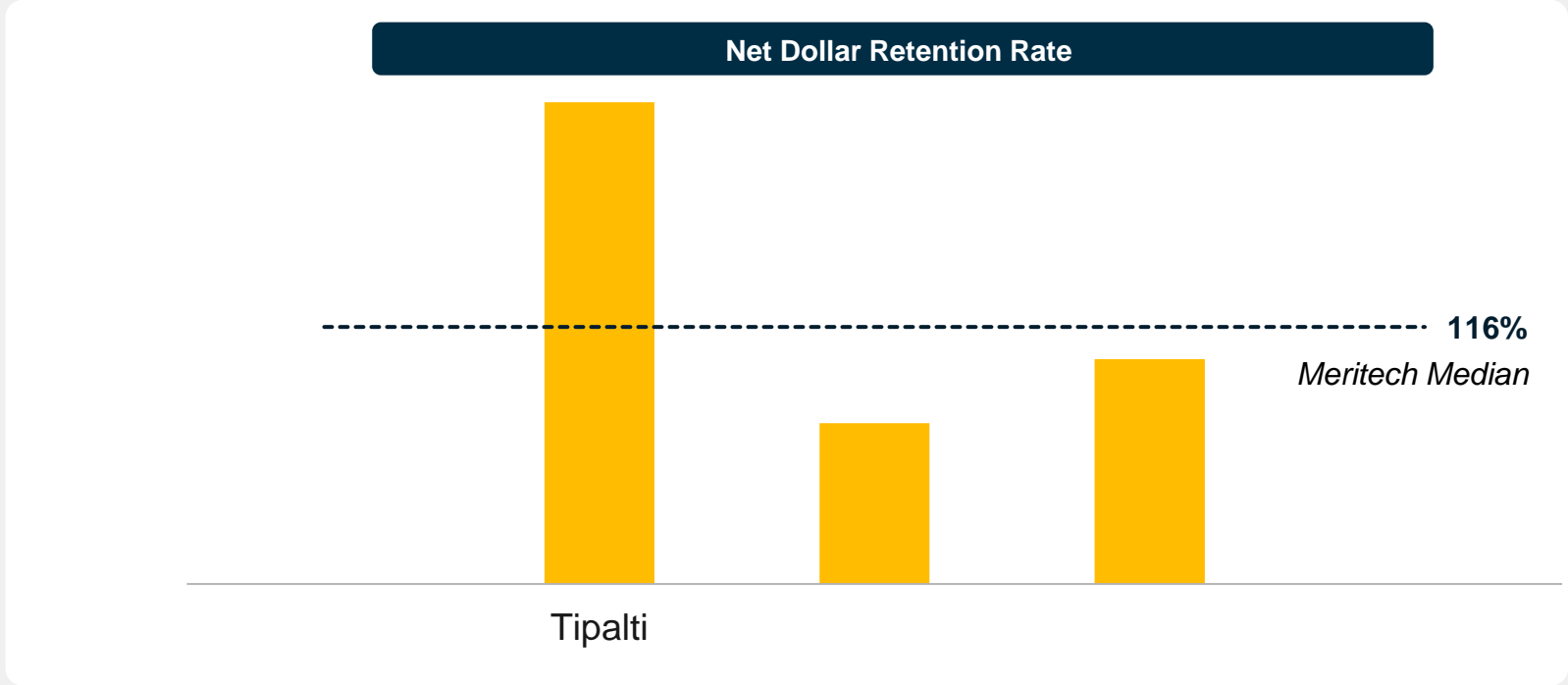
1% Gross Annual Dollar Churn since 2018

Annualized Trailing 12 Month Gross Annual Dollar Churn





Best In Class Net Dollar Retention



t Trusted by 1000 customers





99% gross dollar retention + XX% win-rates ∴ Best In Class

PAYMENT CAPABILITIES

Banks

eWallets

Specialized / localized payment providers

Small biz AP

Other mid-market AP players



BREADTH OF VALUE-ADDED FEATURES

Mid-Market AP Automation Barriers to Entry:

- All have minimum 10 years in the space
- US MT licenses (multi-year process)
- Global payment rails & currency management (significant technology; most players are domestic only)
- Multi-subsidiary capability (significant technology; most plays are only single-entity)
- Breadth of SaaS Services takes many years to build (onboarding rules, tax, compliance, risk, etc.)
- Solutions for both digital / mass pay and non-digital / traditional AP use cases
All other competitors do only one or the other

A strong and stable team



Chen Amit, CEO & Founder

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



Rob Israch, CMO

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



Igor Vainberg, CTO

- 8 Years at Tipalti
- Team Leader, IDF
- IBM, Fring
- B.Sc. Technion



Sarah Spoja, CFO

- 2 years at Tipalti
- KKR-Capstone, Director
- First Data, Clover
- Bain & Co.
- MBA Stanford



Manish Vraishnaketu, COO

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



Todd McGuire, GM

- 1.5 years at Tipalti
- Worldpay: Chief Transformation
- First Data: SVP Strategy
- Intuit: SVP Payment Strategy
- McKinsey & Co



Roby Baruch, CPO

- 8 years at Tipalti
- VP Product: Snoox (BBDO)
- Co-founder/VP Product: Cent2Cent (Sold to Unicell)
- Payment PM: 888



Perla Stoeckert, CCO

- 1.5 Years at Tipalti
- OFX, head of Compliance
- FXCM, head of AML
- AXAMS, executive board member



Sam Barakat, CRO

- 1 year at Tipalti
- Blackline, VP Sales Midmarket
- Infor, GM and VP Sales
- MBA Simon Fraser



Ori Pearl, SVP Engineering

- 7 years at Tipalti
- Head of R&D, IDF (6 years)
- B.Sc. Technion

t Board



Chen Amit
Co-Founder & CEO

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



Carl Pascarella
Board Member

- Sr Advisor: TPG Capital
- President / CEO: Visa USA
- Director: CyberSource, Dashlane, Oportun
- MS: Stanford



Oren Zeev
Co-Founder & Chairman

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



Dovi Frances
Board Member

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