

AppZen Surpasses 1,000th Enterprise Customer

Fast-growing startup quintuples revenue, serves one-fourth of Fortune 500 companies

San Jose, CA, February 5, 2019 -- [AppZen](#), world's leading AI platform for modern finance teams, now has over one thousand enterprise customers, including Amazon, Citi, Salesforce, Comcast, Intuit, Airbus, and CBS.

Since launching its finance AI platform and offering spend auditing in 2016, AppZen has attracted 25 percent of Fortune 500 companies, quintupled its revenue, and expanded from 25 to 125 employees.

"We are leading the future of work, making companies more efficient and environments more appealing for employees," said Anant Kale, Co-Founder, and CEO of AppZen. "The transformation is growing as more and more enterprises shed archaic finance processes in place of AI-driven technology."

AppZen also expanded its executive team with the addition of Naresh Bansal, Chief Financial Officer and Jamie Barnett, Chief Marketing Officer. Bansal previously led global finance and operations for Actiance as their Chief Financial Officer, the dominant provider of platforms that help large enterprises manage compliance. Previously, Naresh served as Vice President, Finance of Zscaler. Barnett served as Chief Marketing Officer for cloud security leader Netskope, and led marketing and/or product management for cloud, mobile, IoT, and security startups.

"AppZen using AI is transforming spend management for enterprises across many industries from E-commerce to finance," said Naresh Bansal, Chief Financial Officer. "I'm excited to be a part of the company's next phase of growth as we further our mission to reduce spend and improve compliance."

AppZen Expense Audit, its employee travel and expense-focused solution and first module from the AppZen platform, reduces annual T&E spend by up to five percent, drastically improving compliance and the employee experience. The technology improves financial risk detection and enables existing finance teams to increase their audit coverage ten-fold on average, transforming expense processing from weeks to hours and saving enterprises hundreds of thousands to millions of dollars within months of launching.

AppZen was just honored by tech market intelligence platform CB Insights as one of the most promising AI companies in the world. The company also was named a gold winner of the Fastest Growing Company of the Year in Best in Biz Awards, the only independent business awards program judged each year by prominent editors and reporters from top-tier publications in North America.

About AppZen

[AppZen](#) delivers the world's leading AI platform for modern finance teams. Starting with business spend, we automate manual process, uncover problems, and optimize decision making for enterprises around the globe, including one-fourth of the Fortune 500. Our platform combines patented deep learning, computer vision, and semantic analysis with intelligence from thousands of online data sources to understand financial transactions in business context and make decisions *before those transactions happen*. AppZen is a must have for CFOs and their teams to reduce spend, comply with policy, and streamline process.

Since we released our platform in 2016, more than 1,000 enterprises have standardized on AppZen, including three of the top ten banks, four of the top ten media companies, three of the top ten pharmaceutical manufacturers, two of the top five aerospace companies, and five of the top ten software providers. Visit us at www.appzen.com and follow us on Twitter at [@AppZen](https://twitter.com/AppZen).