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billFLO™ aims to save nation's small businesses \$30 billion, reduce environmental waste by eliminating paper invoices

Bay Area startup launches billFLO to bring invoices into 21st century

OAKLAND, CA – April 20, 2009 -- Anoowa Inc. announced today the immediate launch of billFLO™, the first low-cost, fully electronic invoicing network that enables small businesses to easily exchange invoices electronically. Each year nearly 20 billion paper invoices are exchanged between businesses at the price of nearly \$30 billion in lost productivity. billFLO completely eliminates paper invoices by electronically connecting both the vendor and customer accounting systems.

Vendors simply email computer-readable billFLO invoices to customers who, in turn, use billFLO to instantly import the electronic invoice into their accounting systems. A small business receiving 100 paper bills each month requires at least six hours or \$400 for manual data entry to process the incoming paper invoices. billFLO, which can be downloaded for free from billflo.com, eliminates that expense. The average computer user can set billFLO up in five minutes, making it practical for any-sized business.

"Until now, nobody has offered a solution that works for the 23 million small businesses," said Ian Sweeney, Anoowa CEO. "It's gratifying to launch a free technology that enables business owners to run their business instead of dealing with bills. Because billFLO invoices are electronically delivered to businesses and instantly imported into their accounting system, they can easily take advantage of early payment discounts. Vendors benefit from prompt reimbursement, and the environment benefits from reduced paper use."

Sunir Shah, Chief Handshaker at FreshBooks, said: "FreshBooks believes in playing nicely with the other kids on the playground. The whole future of accounting is going to be about making it easy to move data from system to system. To all our sister companies, I'll say to you that if your service doesn't plug into the web of tools customers are using, you will be out of the game. That's



why we're excited to be part of BillFLO's new invoicing network from the beginning -- they are showing us a piece of the future."

Less Accounting Founder Steve Bristol said: "billFLO's new approach to managing bills and invoices fits in perfectly with the Less Accounting approach of 'Software that gets out of your way.' It speeds up your accounting process and lets you get back to running your business by making it super easy to deal with bills. And, it fully integrates with Less Accounting."

billFLO integrates with many invoicing and accounting systems, including FreshBooks, Quickbooks, Less Accounting, Harvest and Blinksale. Anoowa will continue to launch interfaces for both U.S. and international accounting systems throughout 2009.

About billFLO

billFLO, an electronic invoicing network that allows businesses to easily, inexpensively and safely share invoices electronically over email, was developed by privately owned Anoowa Inc. in 2008. billFLO makes bills flow by creating a digital bridge between accounting systems. Even with today's ubiquitous computer use, 20 billion invoices are still exchanged in paper form, wasting time, money and tons of paper. billFLO scales to enterprise, but its ease of use and competitive pricing means it's affordable to the smallest company. For more information, visit www.billFLO.com.

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