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# Another \$35 million flows into Chrome River for expense management

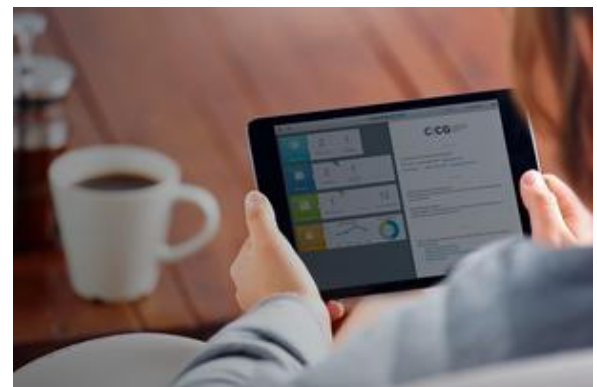
Jan 4, 2018, 2:39pm PST

Chrome River Technologies Inc., an upstart competitor to expense-management giant Concur, has raised another \$35 million in new equity funding, according to an SEC filing.

The round, which closed on Dec. 20, brings the Los Angeles company's total funding to \$155 million. Chrome River last raised \$100 million in June 2015.

The company provides cloud-based expense reporting and supplier invoice automation solutions via laptop, smartphone and tablet. Its customers include fast-growth, mid-size and large global enterprise organizations such as Harman International, Amadeus and IATA.

Chrome River will use its new funding to support international expansion, product innovation and potential acquisitions, as well as to scale its investment in customer



CHROME RIVER

Chrome River provides cloud-based expense reporting and supplier invoice automation solutions via laptop, smartphone and tablet.

support.

The SaaS firm serves more than 1.5 million users at 600 organizations worldwide.

Previous investors Argentum Group, Bain Capital, First Analysis and Great Hill Partners financed the most recent round.

“Chrome River has clearly demonstrated its ability to execute and innovate in expense and invoice management,” said Bain Capital Managing Director Matt Harris in a statement. “As the only private company in the space that can serve the global 1000, Bain Capital is happy to increase our investment in Chrome River and support the company’s further global growth.”

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