

FILE



A Veolia Energy Company

27

April 25th, 2016

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street
Columbus, OH 43215

SUBJECT: Renewal Application for Electric Aggregators/Power Brokers – Case No. 14-944-EL-AGG

Docketing:

Please find our renewal application for SourceOne, Inc. (DE) Case No. 14-944-EL-AGG. This renewal application was submitted on April 13, 2016 but we were informed the previous submission was filed too early and outside of the required renewal window. We would like to apologize for the inconvenience. Last week we sent a letter asking to withdraw this renewal application. Per our email correspondence with Melissa Scarberry last week, we are now filing four copies of the original renewal application that was previously filed. This is being filed between the allowed timeframe of April 24, 2016 and May 24, 2016. Please do not hesitate to let me know if there is something else you need. Thank you!

--
Sincerely,

Jessie Hagger (jhagger@slinc.com)

Commodities Account Manager & Markets Analyst



617.691.1404 (direct)

53 State Street, 14th Floor | Boston, MA 02109

www.sourceone-energy.com

RECEIVED-DOCKETING DIV.
2016 APR 26 PM 4:04
PUCO

This is to certify that the images appearing are an accurate and complete reproduction of a case file document delivered in the regular course of business.
Technician SM Date Processed APR 27 2016



Public Utilities Commission

Original AGG Case Number	Version
14 - 944 -EL-AGG	December 2014

RENEWAL APPLICATION FOR ELECTRIC AGGREGATORS/POWER BROKERS

Please print or type all required information. Identify all attachments with an exhibit label and title (Example: Exhibit A-10 Corporate Structure). All attachments should bear the legal name of the Applicant. Applicants should file completed applications and all related correspondence with the Public Utilities Commission of Ohio, Docketing Division; 180 East Broad Street, Columbus, Ohio 43215-3793.

**This PDF form is designed so that you may input information directly onto the form.
You may also download the form, by saving it to your local disk, for later use.**

A. RENEWAL INFORMATION

A-1 Applicant's legal name, address, telephone number, PUCO certificate number, and web site address

Legal Name SourceOne, Inc. (DE)
Address 53 State Street, 14th Floor, Boston, MA 02109
PUCO Certificate # and Date Certified 14-829E & 6/23/2014
Telephone # (617) 399-6100 Web site address (if any) www.sourceone-energy.com

A-2 List name, address, telephone number and web site address under which Applicant will do business in Ohio

Legal Name SourceOne, Inc. (DE)
Address 53 State Street, 14th Floor, Boston, MA 02109
Telephone # (617) 399-6100 Web site address (if any) www.sourceone-energy.com

A-3 List all names under which the applicant does business in North America

SourceOne, Inc.
SourceOne Energy, Inc.

A-4 Contact person for regulatory or emergency matters

Name Brant Davis or Jessie Hagger
Title VP - Commodity Management; Commodities Account
Business address 53 State Street, 14th Floor, Boston, MA 02109
Telephone # (617) 399-6100 Fax # (617) 399-6187
E-mail address bdavis@s1inc.com; jhagger@s1inc.com

A-5 Contact person for Commission Staff use in investigating customer complaints

Name Brant Davis
Title Vice President - Commodity Management
Business address 53 State Street, 14th Floor, Boston, MA 02109
Telephone # (617) 399-6100 Fax # (617) 399-6187
E-mail address bdavis@slinc.com

A-6 Applicant's address and toll-free number for customer service and complaints

Customer Service address 53 State Street, 14th Floor, Boston, MA 02109
Toll-free Telephone # (800) 510-4485 Fax # (617) 399-6187
E-mail address bdavis@slinc.com

A-7 Applicant's federal employer identification number # 04-3558868

A-8 Applicant's form of ownership (check one)

- | | |
|--------------------------------------------------------------|----------------------------------------------------------|
| <input type="checkbox"/> Sole Proprietorship | <input type="checkbox"/> Partnership |
| <input type="checkbox"/> Limited Liability Partnership (LLP) | <input type="checkbox"/> Limited Liability Company (LLC) |
| <input checked="" type="checkbox"/> Corporation | <input type="checkbox"/> Other _____ |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

A-9 Exhibit A-9 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

A-10 Exhibit A-10 "Corporate Structure," provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.

B. APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

B-1 Exhibit B-1 "Jurisdictions of Operation," provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

B-2 Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

B-3 **Exhibit B-3 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

B-4 Disclose whether the applicant, a predecessor of the applicant, or any principal officer of the applicant have ever been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-4 "Disclosure of Consumer Protection Violations"** detailing such violation(s) and providing all relevant documents.

B-5 Disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail or wholesale electric service including aggregation service denied, curtailed, suspended, revoked, or cancelled within the past two years.

☒ No ☐ Yes

If yes, provide a separate attachment labeled as **Exhibit B-5 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation"** detailing such action(s) and providing all relevant documents.

C. FINANCIAL CAPABILITY AND EXPERIENCE

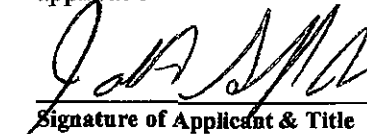
PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED:

C-1 **Exhibit C-1 "Annual Reports,"** provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

C-2 **Exhibit C-2 "SEC Filings,"** provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

C-3 **Exhibit C-3 "Financial Statements,"** provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.

- C-4 **Exhibit C-4 "Financial Arrangements,"** provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).
- C-5 **Exhibit C-5 "Forecasted Financial Statements,"** provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRES operation, along with a list of assumptions, and the name, address, e-mail address, and telephone number of the preparer.
- C-6 **Exhibit C-6 "Credit Rating,"** provide a statement disclosing the applicant's credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody's Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant's parent or affiliate organization that guarantees the obligations of the applicant.
- C-7 **Exhibit C-7 "Credit Report,"** provide a copy of the applicant's credit report from Experian, Dun and Bradstreet or a similar organization.
- C-8 **Exhibit C-8 "Bankruptcy Information,"** provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.
- C-9 **Exhibit C-9 "Merger Information,"** provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

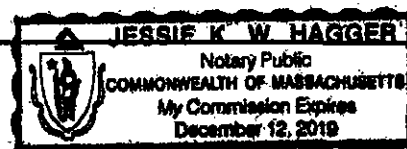
 VP & General Manager
Signature of Applicant & Title

Sworn and subscribed before me this 12th day of April, 2016
Month Year


Signature of official administering oath

Jessie Hagger, Commodities Account Manager &
Print Name and Title Markets Analyst

My commission expires on December 12, 2019



AFFIDAVIT

State of Massachusetts :

Boston ss.
(Town)

County of Suffolk :

Jack Griffin, Affiant, being duly sworn/affirmed according to law, deposes and says that:

He/She is the Vice President (Office of Affiant) of SourceOne, Inc. (DE) (Name of Applicant);

That he/she is authorized to and does make this affidavit for said Applicant,

1. The Applicant herein, attests under penalty of false statement that all statements made in the application for certification renewal are true and complete and that it will amend its application while the application is pending if any substantial changes occur regarding the information provided in the application.
2. The Applicant herein, attests it will timely file an annual report with the Public Utilities Commission of Ohio of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Division (A) of Section 4905.10, Division (A) of Section 4911.18, and Division (F) of Section 4928.06 of the Revised Code.
3. The Applicant herein, attests that it will timely pay any assessments made pursuant to Sections 4905.10, 4911.18, or Division F of Section 4928.06 of the Revised Code.
4. The Applicant herein, attests that it will comply with all Public Utilities Commission of Ohio rules or orders as adopted pursuant to Chapter 4928 of the Revised Code.
5. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, and its Staff on any utility matter including the investigation of any consumer complaint regarding any service offered or provided by the Applicant.
6. The Applicant herein, attests that it will fully comply with Section 4928.09 of the Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The Applicant herein, attests that it will use its best efforts to verify that any entity with whom it has a contractual relationship to purchase power is in compliance with all applicable licensing requirements of the Federal Energy Regulatory Commission and the Public Utilities Commission of Ohio.
8. The Applicant herein, attests that it will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
9. The Applicant herein, attests that it will cooperate fully with the Public Utilities Commission of Ohio, the electric distribution companies, the regional transmission entities, and other electric suppliers in the event of an emergency condition that may jeopardize the safety and reliability of the electric service in accordance with the emergency plans and other procedures as may be determined appropriate by the Commission.
10. If applicable to the service(s) the Applicant will provide, the Applicant herein, attests that it will adhere to the reliability standards of (1) the North American Electric Reliability Council (NERC), (2) the appropriate regional reliability council(s), and (3) the Public Utilities Commission of Ohio. (Only applicable if pertains to the services the Applicant is offering)

11. The Applicant herein, attests that it will inform the Commission of any material change to the information supplied in the renewal application within 30 days of such material change, including any change in contact person for regulatory purposes or contact person for Staff use in investigating customer complaints.

That the facts above set forth are true and correct to the best of his/her knowledge, information, and belief and that he/she expects said Applicant to be able to prove the same at any hearing hereof.

Joel M. M... VP & General Manager
Signature of Affiant & Title

Sworn and subscribed before me this 12th day of April, 2016
Month Year

Jessie K. W. Hagger
Signature of official administering oath

Jessie Hagger, Commodities Account Manager &
Print Name and Title Markets Analyst

My commission expires on December 12, 2019

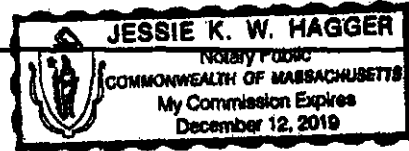


Table of Contents

Exhibits A-9 to A-10 - RENEWAL INFORMATION

Exhibit A-9 "Principal Officers, Directors & Partners"

Exhibit A-10 "Corporate Structure"

Exhibits B-1 to B-3 - APPLICANT MANAGERIAL CAPABILITY AND EXPERIENCE

Exhibit B-1 "Jurisdictions of Operation"

Exhibit B-2 "Experience & Plans"

Exhibit B-3 "Disclosure of Liabilities and Investigations"

Exhibits C-1 to C-9 - FINANCIAL CAPABILITY AND EXPERIENCE

Exhibit C-1 "Annual Reports"

Exhibit C-2 "SEC Filings"

Exhibit C-3 "Financial Statements"

Exhibit C-4 "Financial Arrangements"

Exhibit C-5 "Forecasted Financial Statements"

Exhibit C-6 "Credit Rating"

Exhibit C-7 "Credit Report"

Exhibit C-8 "Bankruptcy Information"

Exhibit C-9 "Merger Information"

Exhibit A-9 "Principal Officers, Directors & Partners" provide the names, titles, addresses and telephone numbers of the applicant's principal officers, directors, partners, or other similar officials.

Mah, Terrance	Director	200 E. Randolph Street, Suite 7900 Chicago, IL 60601	(312) 552-2800
Robben, Eric	Director	200 E. Randolph Street, Suite 7900 Chicago, IL 60601	(312) 552-2800
Salgo, Jason	Director	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Almeida, Steven	Assistant Treasurer	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Arendell, Robert L.	Senior Vice President	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Barros, Christopher	Vice President	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Bymes, Michael	Senior Vice President	7 Penn Plaza, Suite 704 New York, NY 10001	(212) 612-7600
Callan, William	Vice President	7 Penn Plaza, Suite 704 New York, NY 10001	(212) 612-7600
DiCroce, William	Executive Vice President & Chief Operating Officer	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Ferrara, Francis X.	Vice President & Secretary	120 Water Street, Suite 212 North Andover, MA 01845	(978) 725-0030
Griffin, Jack	Vice President	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Karius, Henry P.	Assistant Treasurer	125 S. 84th Street, Suite 175 Milwaukee, WI 53214	(414) 479-7800
Lynch, Kathleen	Assistant Secretary	120 Water Street, Suite 212 North Andover, MA 01845	(978) 725-0030
Mah, Terrance	President & CEO	200 E. Randolph Street, Suite 7900 Chicago, IL 60601	(312) 552-2800
Mahoney, Daniel	Vice President & Assistant Secretary	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Martin, Vincent	Senior Vice President	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Robben, Eric	Executive Vice President (General Counsel)	200 E. Randolph Street, Suite 7900 Chicago, IL 60601	(312) 552-2800
Salgo, Jason	Executive Vice President, CFO & Treasurer	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600
Schoen, Louis	Vice President	7 Penn Plaza, Suite 704 New York, NY 10001	(212) 612-7600
Sullivan, Brian	Assistant Treasurer	200 E. Randolph Street, Suite 7900 Chicago, IL 60601	(312) 552-2800
Vosburg, Martin	Assistant Treasurer	125 S. 84th Street, Suite 175 Milwaukee, WI 53214	(414) 479-7800
Weaver, Steven	Vice President-Controller	53 State Street, 14th Floor Boston, MA 02109	(617) 849-6600

Exhibit A-10 "Corporate Structure," provide a description of the applicant's corporate structure, including a graphical depiction of such structure, and a list of all affiliate and subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America.

SourceOne, Inc. (DE) is a 100% wholly owned subsidiary of Veolia Energy Cambridge Holding, Inc. SourceOne, Inc. (DE) has two affiliate companies that are also direct subsidiaries of the above-mentioned parent company: (1) SourceOne Harborside, Inc. and; (2) SourceOne APT, Inc. SourceOne, Inc. (DE) does not have any affiliates or subsidiary companies that supply retail or wholesale electricity or natural gas to customers and companies that aggregate customers in North America. Please see below for a graphical depiction of our corporate structure.

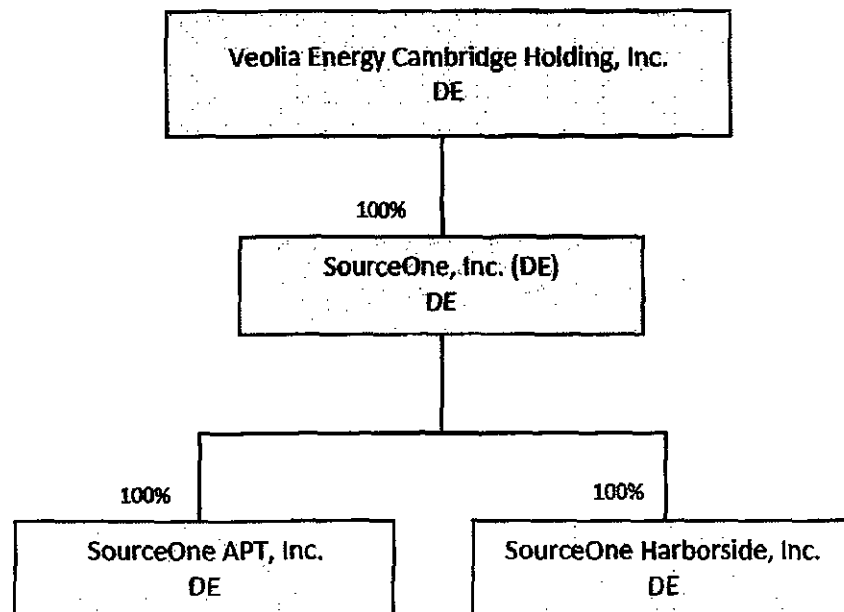


Exhibit B-1 “Jurisdictions of Operation,” provide a list of all jurisdictions in which the applicant or any affiliated interest of the applicant is, at the date of filing the application, certified, licensed, registered, or otherwise authorized to provide retail or wholesale electric services including aggregation services.

State	License Type	License Number	Docket Number
New Jersey	Private Aggregator/Energy Agent/Energy Consultant	PA-0069, EA-0074, EC-0019	GE09110297L & EE09110926L
Illinois	Electric Agent/Broker/Consultant	N/A	11-0715
Massachusetts	Gas Retail Agent	RA-073	N/A
Massachusetts	Electric Broker	EB-016	N/A
New Hampshire	Natural Gas Aggregator	N/A	DM 11-195
New Hampshire	Electric Aggregator	N/A	DM 11-194
Ohio	Electric Broker/Aggregator	14-829E(1)	14-0944-EL-AGG
Rhode Island	Gas Marketer	N/A	2379 (N2)
Rhode Island	Non-Regulated Power Producer	N/A	D-96-6 (U4)
Maryland	Electric Broker	IR-2111	N/A
Maryland	Natural Gas Broker	IR-2172	N/A
Delaware	Electric Supplier Certificate	N/A	PSC DOCKET NO. 13-73
Washington DC	Gas Broker License	GA 2014-03-3	N/A
Washington DC	Electric Broker License	EA 2014-05-3	N/A
Pennsylvania	Electric Broker License	A-2010-2212644	N/A
Maine	Competitive Electricity Provider License	N/A	Docket No. 2011-415
Pennsylvania	Gas Broker License	N/A	Docket No A-2016-2527221

Exhibit B-2 "Experience & Plans," provide a description of the applicant's experience and plan for contracting with customers, providing contracted services, providing billing statements, and responding to customer inquiries and complaints in accordance with Commission rules adopted pursuant to Section 4928.10 of the Revised Code.

SourceOne maintains a team of commodity specialists, led by the VP of Commodity Procurement, Brant Davis. This team of individuals is constantly available to the client if any issue should they require any assistance related to their energy use, procurement, or billing. As an energy consultant and not a supplier, SourceOne's ultimate objective is to work for the best interest of the client. In many cases SourceOne has acted as a representative of the end-use customer in disputes with the energy suppliers.

To serve the best interests of our commodity clients during the commodity procurement process, SourceOne employs a systematic methodology to a) identify whether competitive supply is appropriate, b) determine the contract-type and supplier that would best meet the customer's goals and c) manage the bidding and execution of commodity contracts. This methodology includes the following steps:

- Assess opportunities for competitive supply
- Evaluate market condition (trends, supply/demand dynamics)
- Collect and analyze energy consumption and expenditure
- Select qualified suppliers and distribute data
- Review customer's risk/reward profile
- Develop strategic plan for procurement
- Prepare request for proposal (RFP)
- Review bids for compliance with RFP
- Negotiate contract language with suppliers & lawyers
- Secure final bids and manage process through contract signing
- Track commodity markets and report to customers

This commodity procurement methodology ensures that our clients fulfill their commodity requirements in a manner that best meets their goals. SourceOne maintains close contact throughout this process and following the procurement to ensure that the customer needs are met. As stated earlier, the team of commodity specialists is always available for consult whenever the client desires assistance.

Exhibit B-3 "Disclosure of Liabilities and Investigations ," provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocation of authority, regulatory investigations, or any other matter that could adversely impact the applicant's financial or operational status or ability to provide the services it is seeking to be certified to provide.

On November 12, 2010 SourceOne filed an application for a license to supply electricity supplier services in the state of Maryland for commercial and industrial customers. On January 26, 2011, the Maryland Public Service Commission ("PSC") granted SourceOne a license to supply electricity or electric generation services in Maryland. The license granted by the PSC was limited solely to electricity broker services to commercial and industrial customers. Additionally, the PSC directed SourceOne to pay a civil penalty in the amount of \$12,000.00 for failing to register in a timely manner. SourceOne paid the penalty in 2011 and has a current license with the state of Maryland.

Exhibit C-1 "Annual Reports," provide the two most recent Annual Reports to Shareholders. If applicant does not have annual reports, the applicant should provide similar information in Exhibit C-1 or indicate that Exhibit C-1 is not applicable and why.

SourceOne does not have annual reports. C1 is not applicable because SourceOne is not required to issue Audited Annual Financial Statements. Currently the audited financials and reporting requirements are only necessary at the consolidated parent level in Paris, France.

Exhibit C-2 "SEC Filings," provide the most recent 10-K/8-K Filings with the SEC. If applicant does not have such filings, it may submit those of its parent company. If the applicant does not have such filings, then the applicant may indicate in Exhibit C-2 that the applicant is not required to file with the SEC and why.

SourceOne does not have SEC filings. C2 is not applicable because SourceOne is not required to file any documentation with the SEC. Currently the audited financials and reporting requirements are only necessary at the consolidated parent level in Paris, France.

Exhibit C-3 "Financial Statements," provide copies of the applicant's two most recent years of audited financial statements (balance sheet, income statement, and cash flow statement). If audited financial statements are not available, provide officer certified financial statements. If the applicant has not been in business long enough to satisfy this requirement, it shall file audited or officer certified financial statements covering the life of the business.

Please see attached SourceOne, Inc. (DE) unaudited financial statements for 2014 and 2015. Please note that SourceOne does not nor is required to have audited financial statements as a wholly owned subsidiary of Veolia North America. Please treat this information as confidential.

Exhibit C-4 "Financial Arrangements," provide copies of the applicant's financial arrangements to conduct CRES as a business activity (e.g., guarantees, bank commitments, contractual arrangements, credit agreements, etc.).

SourceOne, Inc. is currently owned by Veolia Energy Cambridge Holding, Inc. f/k/a Dalkia North America Holdings, Inc. DE, which is part of the larger Veolia North America, Inc. DE. Veolia is a French transnational company (TNC) with activities in four main service and utility areas traditionally managed by public authorities – water supply and waste management, waste management and energy and transport services. In 2014, Veolia employed 179,000 employees in 48 countries. Its revenue in that year was recorded at €23.9 billion.

Exhibit C-5 "Forecasted Financial Statements," provide two years of forecasted financial statements (balance sheet, income statement, and cash flow statement) for the applicant's CRES operation, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer.

Please see attached forecasted financial statements for 2016 and 2017. Please treat this information as confidential.

Preparer Contact Information: Aaron Honig
7 Penn Plaza, Suite 704
New York, NY 10001
ahonig@s1inc.com
212.612.7625

Exhibit C-6 “Credit Rating,” provide a statement disclosing the applicant’s credit rating as reported by two of the following organizations: Duff & Phelps, Dun and Bradstreet Information Services, Fitch IBCA, Moody’s Investors Service, Standard & Poors, or a similar organization. In instances where an applicant does not have its own credit ratings, it may substitute the credit ratings of a parent or affiliate organization, provided the applicant submits a statement signed by a principal officer of the applicant’s parent or affiliate organization that guarantees the obligations of the applicant.

Please see attached credit rating from Moody’s Investor Service, Standards & Poors and Fitch IBCA.

Veolia Corporate Debt Ratings (last updated March 2, 2015)

Veolia’s debt is rated as investment grade by each of the major global credit ratings.

Global Ratings Agency	Short Term	Long Term	Outlook
Moody’s	P-2	Baa1	Stable
Standard and Poor’s	A-2	BBB	Negative
Fitch	Not Rated	BBB	Stable

Exhibit C-7 "Credit Report," provide a copy of the applicant's credit report from Experion, Dun and Bradstreet or a similar organization.

Please see attached credit report from Dun and Bradstreet.

VEOLIA NORTH AMERICA, LLC

DUNS: 79-047-3792

Credit Information

Risk Summary

Risk of Late Payment



Risk of late payment is based on the following prioritized factors in addition to other information in D&B's files:

- Higher risk industry based on delinquency rates for this industry

Indications of slowness can be the result of disputes over merchandise, skipped invoices, etc.

Payment Performance Trend



The payment performance trend for this company is Increased. Payment Trend currently is Increased compared to payments three months ago. The most recent payment information in D&B's files is:

- Payments currently: generally within terms
- Payments 3 months ago: 12 DAYS BEYOND terms
- Industry average: 6 DAYS BEYOND terms

*Note: Payments to suppliers are averaged weighted by dollar amounts.

Credit Limit Recommendation

Recommendation Date: 01/11/2016

Risk Category

Low

Conservative Credit Limit

\$400K

Aggressive Credit Limit

\$900K



Company Profile

Chief Executive:

DIRECTOR(S): THE OFFICER(S)

Type of Business:

CORPORATION

Years in Business:

NA

Annual Sales:

NA

Employees Total:

24950

Line of Business:

Engineering services

Legal Filings and Other Important Information

Bankruptcies:

Negative Payment Experience:

Judgements:	None	Negative Payment Experience	None
Liens:	0	Amount:	None
Suits:	None	Payments Placed for Collection:	0
Suits/Judgments/Liens Amounts:	None		

The public record items reported may have been paid, terminated, vacated or released prior to the date this data is transmitted. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Special Events

01/05/2016

Business name changed from Veolia Environnement North America Operations, Inc. to Veolia North America, LLC.

This report is prepared and provided under contract for the exclusive use of
This report may not be reproduced in whole or in part by any means of reproduction.

Payment Trends

Summary

Address:
200 E Randolph St
Chicago, IL 60601

Primary Industry SIC:
8711

D-U-N-S Number:
79-047-3792

Description:
Engineering services

This is a **headquarters subsidiary** location.

Payment Activity

**Total payment Experiences In D&Bs
File:**

8

Payments Within Terms:
(not dollar weighted)

93%

Total Placed For Collection:

NA

Average Highest Credit:

\$5,971

Largest High Credit:

\$30,000

Highest Now Owing:

\$15,000

Highest Past Due:

\$100

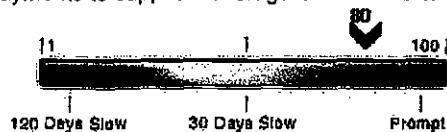
Indications of slowness can be the result of dispute over merchandise, skipped invoices, etc. Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

PAYDEX®

3 Month PAYDEX®

80

When weighted by dollar amount, payments to suppliers average ON TERMS terms.

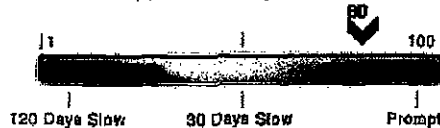


Based on payments collected over the last 3 months

24 Month PAYDEX®

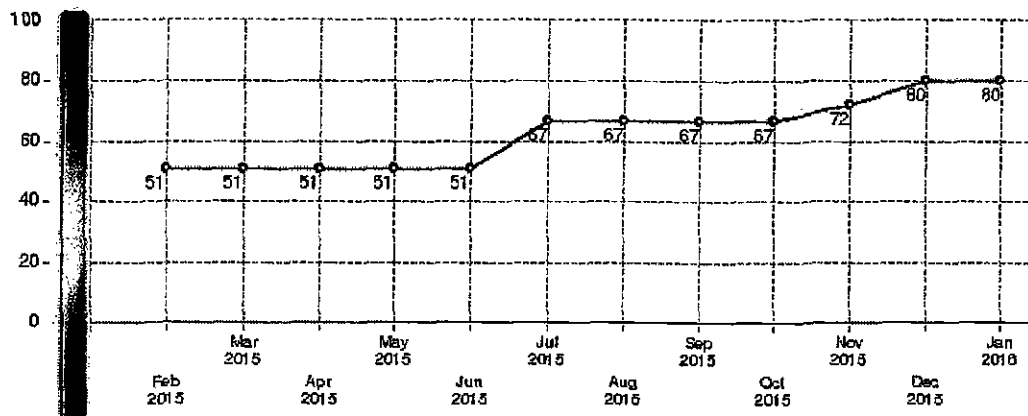
80 ▲

When weighted by dollar amount, payments to suppliers average ON TERMS terms.



Based on payments collected over the last 24 months

PAYDEX® Trends - This Company, 12 Months

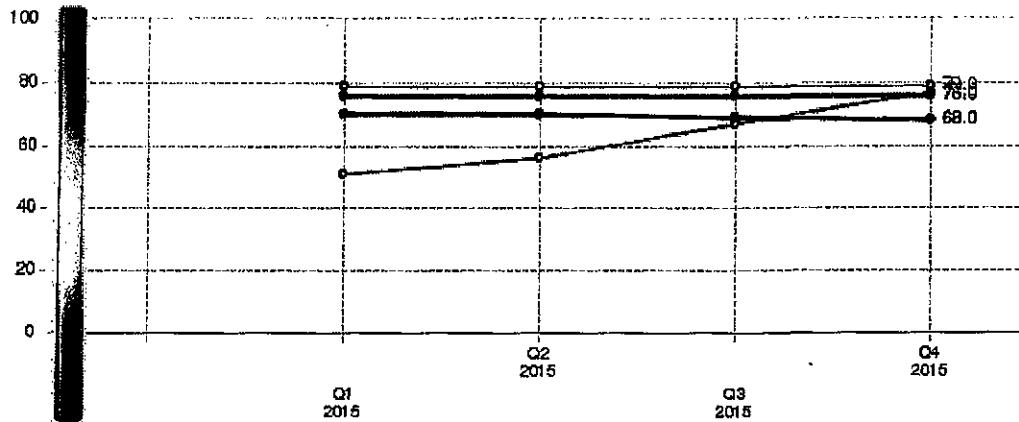


This Company (80)

Based on payments collected over the last 12 months.

- Current PAYDEX® for this Business is 80, or equal to ON TERMS terms
- The 12-month high is 80, or equal to GENERALLY WITHIN terms
- The 12-month low is 51, or equal to GENERALLY WITHIN terms

PAYDEX® Score Comparison - This Company to Primary Industry Comparison, 4 Quarters



- My Company (80)
- Industry Upper Quartile (79)
- Industry Median (76)
- Industry Median (68)

Based on payments collected over the last 4 quarters.

- Current PAYDEX® for this Business is 80, or equal to generally within terms
- Current PAYDEX® for this Business is 76, or equal to 6 DAYS BEYOND terms
- Industry upper quartile represents the performance of the payers in the 75th percentile
- Industry lower quartile represents the performance of the payers in the 25th percentile

Business Payment Habit by Amount of Credit Extended, 24 Months

\$ Credit Extended	% of Payments Within Terms	# Payment Experiences	Total \$ Dollar Amount
Over 100,000	0%	0	\$0
50,000-100,000	0%	0	\$0
15,000-49,999	100%	1	\$30,000
5,000-14,999	100%	1	\$7,500
1,000-4,999	100%	1	\$2,500
under 1,000	79%	4	\$1,800

How to Read the D&B PAYDEX® Score

Score	Payment Habit	Risk Interpretation
100 - 80	Days sooner than terms	80 - 100 LOW risk of late payment (averages prompt to 30 days within terms)
79 - 50	Due date (on terms)	50 - 79 MEDIUM risk of late payment (averages 30 or less beyond terms)
49 - 0	Days beyond terms	0 - 49 HIGH risk of late payment (averages 30 to 120 days beyond terms)
UN	Unavailable	

©Dun & Bradstreet, Inc. 2015. All rights reserved.

Exhibit C-8 "Bankruptcy Information," provide a list and description of any reorganizations, protection from creditors or any other form of bankruptcy filings made by the applicant, a parent or affiliate organization that guarantees the obligations of the applicant or any officer of the applicant in the current year or within the two most recent years preceding the application.

SourceOne, Inc. has not had any bankruptcy filings this year or within the two most recent years preceding the application.

Exhibit C-9 "Merger Information," provide a statement describing any dissolution or merger or acquisition of the applicant within the five most recent years preceding the application.

SourceOne, Inc. has not engaged in any dissolutions, mergers or acquisitions within the past five years preceding the application.