

FILE

P:(800)343-4410 F:(866)362-9440 www.patriotenergygroup.com



VIA OVERNIGHT MAIL

November 29, 2018

Public Utilities Commission of Ohio
Docketing Division
180 East Broad Street, 13th Floor
Columbus, Ohio 43215-3793

RE: Case No. 10-2840-GA-AGG -- Renewal Application of Patriot Energy Group, Inc. as a Competitive Retail Natural Gas Broker/Aggregator

To whom it may concern:

Please find enclosed with this letter an original and three (3) copies of Patriot Energy Group, Inc.'s ("PEG") Renewal Application of Patriot Energy Group, Inc. as a Competitive Retail Natural Gas Broker/Aggregator, and associated exhibits.

Also, please take note that pursuant to Rule 4901:1-27-08(A) (eff. 12/1/2014), PEG, is filing under seal Exhibit C-3 (historical financial statements) and Exhibit C-5 (forecasted financial statements). According to the Commission's rules, the aforementioned exhibits (an original and three copies) are located, **under seal**, in a sealed envelope accompanying this letter.

If there are any questions regarding this filing, do not hesitate to contact the undersigned at (781) 404-5928\ or by email at mkinney@patriotenergygroup.com.

Sincerely,

A handwritten signature in black ink, appearing to read 'Matthew T. Kinney'.

Matthew T. Kinney
Senior Corporate Counsel

This is to certify that the information contained herein is true and accurate and correct to the best of the undersigned's knowledge.
document delivered in the regular course of business.
Technician A Date Processed 12/13/18



Public Utilities Commission

| PUCO USE ONLY – Version 1.08 | | |
|------------------------------|------------------------------|--------------------------|
| Date Received | Renewal Certification Number | ORIGINAL AGG Case Number |
| | | 10 - 2840 - GA-AGG |

RENEWAL CERTIFICATION APPLICATION COMPETITIVE RETAIL NATURAL GAS BROKERS/AGGREGATORS

Please **type or print** all required information. Identify all attachments with an exhibit label and title (*Example: Exhibit A-15 - Company History*). 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 directly input information onto the form. You may also download the form by saving it to your local disk.

SECTION A - APPLICANT INFORMATION AND SERVICES

A-1 Applicant intends to renew its certificate as: (check all that apply)

☒ Retail Natural Gas Aggregator ☒ Retail Natural Gas Broker

A-2 Applicant information:

Legal Name Patriot Energy Group, Inc.
Address 1 Rounder Way, Suite 200, Burlington, MA 01803
Telephone No. 800-343-4110 Web site Address www.patriotenergygroup.com
Current PUCO Certificate No. 10-205G(4) Effective Dates 1/1/2017 - 1/1/2019

A-3 Applicant information under which applicant will do business in Ohio:

Name Patriot Energy Group, Inc.
Address 1 Rounder Way, Suite 200, Burlington, MA 01803
Web site Address www.patriotenergygroup.com Telephone No. 800-343-4110

A-4 List all names under which the applicant does business in North America:

Patriot Energy Group Mass. Patriot Energy Corp. (Texas)

A-5 Contact person for regulatory or emergency matters:

Name Matthew T. Kinney Title Senior Corporate Counsel
Business Address 1 Rounder Way, Suite 200, Burlington, MA 01803
Telephone No. 781-404-5928 Fax No. 844-271-0027 Email Address legal@patriotenergygroup.com

A-6 Contact person for Commission Staff use in investigating customer complaints:

Name David Collari

Title Operations Manager

Business address 1 Rounder Way, Suite 200, Burlington MA 01803

Telephone No. 781-376-1888 x245

Fax No. 844-271-0027

Email Address dcollari@patriotenergygroup.com

A-7 Applicant's address and toll-free number for customer service and complaints

Customer service address 1 Rounder Way, Suite 200, Burlington, MA 01803

Toll-Free Telephone No. 800-343-4110

Fax No. 781-376-0519

Email Address client.relations@patriotenergygroup.com

A-8 Provide "Proof of an Ohio Office and Employee," in accordance with Section 4929.22 of the Ohio Revised Code, by listing name, Ohio office address, telephone number, and Web site address of the designated Ohio Employee

Name Incorp Services, Inc.

Title Registered Agent

Business address 9435 Waterstone Boulevard, Suite 140, Cincinnati, OH 45249

Telephone No. 800-343-4110

Fax No. 844-271-0027

Email Address status@incorp.com

A-9 Applicant's federal employer identification number 27-0021286

A-10 Applicant's form of ownership: (Check one)

☐ Sole Proprietorship

☐ Partnership

☐ Limited Liability Partnership (LLP)

☐ Limited Liability Company (LLC)

☒ Corporation

☐ Other

A-11 (Check all that apply) Identify each natural gas company service area in which the applicant is currently providing service or intends to provide service, including identification of each customer class that the applicant is currently serving or intends to serve, for example: *residential, small commercial, and/or large commercial/industrial (mercantile) customers*. (A mercantile customer, as defined in Section 4929.01(L)(1) of the Ohio Revised Code, means a customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within the state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside of this state. In accordance with Section 4929.01(L)(2) of the Ohio Revised Code, "Mercantile customer" excludes a not-for-profit customer that consumes, other than for residential use, more than 500,000 cubic feet of natural gas per year at a single location within this state or consumes natural gas, other than for residential use, as part of an undertaking having more than three locations within or outside this state that has filed the necessary declaration with the Public Utilities Commission.)

| | | | |
|---|--------------------------------------|--|---|
| <input checked="" type="checkbox"/> Columbia Gas of Ohio | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Small Commercial | <input checked="" type="checkbox"/> Large Commercial / Industrial |
| <input checked="" type="checkbox"/> Dominion East Ohio | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Small Commercial | <input checked="" type="checkbox"/> Large Commercial / Industrial |
| <input checked="" type="checkbox"/> Duke Energy Ohio | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Small Commercial | <input checked="" type="checkbox"/> Large Commercial / Industrial |
| <input checked="" type="checkbox"/> Vectren Energy Delivery of Ohio | <input type="checkbox"/> Residential | <input checked="" type="checkbox"/> Small Commercial | <input checked="" type="checkbox"/> Large Commercial / Industrial |

A-12 If applicant or an affiliated interest previously participated in any of Ohio's Natural Gas Choice Programs, for each service area and customer class, provide approximate start date(s) and/or end date(s) that the applicant began delivering and/or ended services.

☐ Columbia Gas of Ohio

| | | |
|---|---------------------------|----------|
| <input type="checkbox"/> Residential | Beginning Date of Service | End Date |
| <input type="checkbox"/> Small Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Large Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Industrial | Beginning Date of Service | End Date |

☐ Dominion East Ohio

| | | |
|---|---------------------------|----------|
| <input type="checkbox"/> Residential | Beginning Date of Service | End Date |
| <input type="checkbox"/> Small Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Large Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Industrial | Beginning Date of Service | End Date |

☐ Duke Energy Ohio

| | | |
|---|---------------------------|----------|
| <input type="checkbox"/> Residential | Beginning Date of Service | End Date |
| <input type="checkbox"/> Small Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Large Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Industrial | Beginning Date of Service | End Date |

☐ Vectren Energy Delivery of Ohio

| | | |
|---|---------------------------|----------|
| <input type="checkbox"/> Residential | Beginning Date of Service | End Date |
| <input type="checkbox"/> Small Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Large Commercial | Beginning Date of Service | End Date |
| <input type="checkbox"/> Industrial | Beginning Date of Service | End Date |

A-13 If not currently participating in any of Ohio's four Natural Gas Choice Programs, provide the approximate start date that the applicant proposes to begin delivering services:

| | | |
|--------------------------|---------------------------------|---------------------|
| <input type="checkbox"/> | Columbia Gas of Ohio | Intended Start Date |
| <input type="checkbox"/> | Dominion East Ohio | Intended Start Date |
| <input type="checkbox"/> | Duke Energy Ohio | Intended Start Date |
| <input type="checkbox"/> | Vectren Energy Delivery of Ohio | Intended Start Date |

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- A-14 Exhibit A-14 "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-15 Exhibit A-15 "Company History,"** provide a concise description of the applicant's company history and principal business interests.
- A-16 Exhibit A-16 "Articles of Incorporation and Bylaws,"** provide the articles of incorporation filed with the state or jurisdiction in which the applicant is incorporated and any amendments thereto, *only if the contents of the originally filed documents changed since the initial application.*
- A-17 Exhibit A-17 "Secretary of State,"** provide evidence that the applicant is still currently registered with the Ohio Secretary of the State.

SECTION 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 current 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 natural gas service, or retail/wholesale electric services.
- B-2 Exhibit B-2 "Experience & Plans,"** provide a current 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 4929.22 of the Revised Code and contained in Chapter 4901:1-29 of the Ohio Administrative Code.
- B-3 Exhibit B-3 "Summary of Experience,"** provide a concise and current summary of the applicant's experience in providing the service(s) for which it is seeking renewed certification (e.g., number and types of customers served, utility service areas, volume of gas supplied, etc.).
- B-4 Exhibit B-4 "Disclosure of Liabilities and Investigations,"** provide a description of all existing, pending or past rulings, judgments, contingent liabilities, revocations 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 for which it is seeking renewed certification since applicant last filed for certification.

- B-5 Exhibit B-5 "Disclosure of Consumer Protection Violations,"** disclose whether the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant has been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment labeled as Exhibit B-5 "Disclosure of Consumer Protection Violations," detailing such violation(s) and providing all relevant documents.

- B-6 Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation,"** disclose whether the applicant or a predecessor of the applicant has had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, or revoked, or whether the applicant or predecessor has been terminated from any of Ohio's Natural Gas Choice programs, or been in default for failure to deliver natural gas since applicant last filed for certification.

☒ No ☐ Yes

If Yes, provide a separate attachment, labeled as Exhibit B-6 "Disclosure of Certification Denial, Curtailment, Suspension, or Revocation," detailing such action(s) and providing all relevant documents.

SECTION C - APPLICANT 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, labeled as Exhibit C-1, or indicate that Exhibit C-1 is not applicable and why.
(This is generally only applicable to publicly traded companies who publish annual reports.)
- 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 whether 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. If the applicant does not have a balance sheet, income statement, and cash flow statement, the applicant may provide a copy of its two most recent years of tax returns (with social security numbers and account numbers redacted).

C-4 Exhibit C-4 “Financial Arrangements,” provide copies of the applicant's financial arrangements to satisfy collateral requirements to conduct retail electric/gas business activity (e.g., parental or third party guarantees, contractual arrangements, credit agreements, etc.).

Renewal applicants can fulfill the requirements of Exhibit C-4 by providing a current statement from an Ohio local distribution utility (LDU) that shows that the applicant meets the LDU's collateral requirements.

First time applicants or applicants whose certificate has expired as well as renewal applicants can meet the requirement by one of the following methods:

1. The applicant itself stating that it is investment grade rated by Moody's, Standard & Poor's or Fitch and provide evidence of rating from the rating agencies.
2. Have a parent company or third party that is investment grade rated by Moody's, Standard & Poor's or Fitch guarantee the financial obligations of the applicant to the LDU(s).
3. Have a parent company or third party that is not investment grade rated by Moody's, Standard & Poor's or Fitch but has substantial financial wherewithal in the opinion of the Staff reviewer to guarantee the financial obligations of the applicant to the LDU(s). The guarantor company's financials must be included in the application if the applicant is relying on this option.
4. Posting a Letter of Credit with the LDU(s) as the beneficiary.

If the applicant is not taking title to the electricity or natural gas, enter “N/A” in Exhibit C-4. An N/A response is only applicable for applicants seeking to be certified as an aggregator or broker.

C-5 Exhibit C-5 “Forecasted Financial Statements,” provide two years of forecasted income statements for the applicant's **NATURAL GAS related business activities in the state of Ohio Only**, along with a list of assumptions, and the name, address, email address, and telephone number of the preparer. The forecasts should be in an annualized format for the two years succeeding the Application year.

C-6 Exhibit C-6 “Credit Rating,” provide a statement disclosing the applicant's current credit rating as reported by two of the following organizations: Duff & Phelps, Fitch IBCA, Moody's Investors Service, Standard & Poor's, 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 an 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. If an applicant or its parent does not have such a credit rating, enter “N/A” in Exhibit C-6.

C-7 Exhibit C-7 “Credit Report,” provide a copy of the applicant's current credit report from Experian, Dun and Bradstreet, or a similar organization. An applicant that provides an investment grade credit rating for Exhibit C-6 may enter “N/A” for Exhibit C-7.

- 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 two most recent years preceding the application.
- C-10 Exhibit C-10 "Corporate Structure,"** provide a description of the applicant's corporate structure, not an internal organizational chart, 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 in North America. If the applicant is a stand-alone entity, then no graphical depiction is required and applicant may respond by stating that they are a stand-alone entity with no affiliate or subsidiary companies.

SECTION D – APPLICANT TECHNICAL CAPABILITY

PROVIDE THE FOLLOWING AS SEPARATE ATTACHMENTS AND LABEL AS INDICATED.

- D-1 Exhibit D-1 "Operations,"** provide a current written description of the operational nature of the applicant's business functions.
- D-2 Exhibit D-2 "Operations Expertise,"** given the operational nature of the applicant's business, provide evidence of the applicant's current experience and technical expertise in performing such operations.
- D-3 Exhibit D-3 "Key Technical Personnel,"** provide the names, titles, email addresses, telephone numbers, and background of key personnel involved in the operational aspects of the applicant's current business.

Applicant Signature and Title

[Handwritten Signature]

Sworn and subscribed before me this 29th

day of November

Month 2018

Year

[Handwritten Signature]

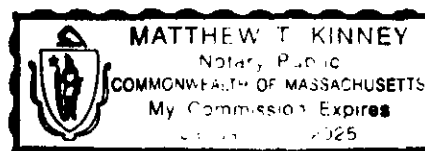
Matthew T. Kinney, Senior Corporate Counsel

Signature of official administering oath

Print Name and Title

My commission expires on

1/31/2025





The Public Utilities Commission of Ohio

Competitive Retail Natural Gas Service
Affidavit Form
(Version 1.07)

In the Matter of the Application of)

Patriot Energy Group, Inc.)

for a Certificate or Renewal Certificate to Provide)
Competitive Retail Natural Gas Service in Ohio.)

Case No. 10 - 2840 -GA-AGG

County of Middlesex

State of Massachusetts

Steven Campbell

[Affiant], being duly sworn/affirmed, hereby states that:

- (1) The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant.
- (2) The applicant will timely file an annual report of its intrastate gross receipts and sales of hundred cubic feet of natural gas pursuant to Sections 4905.10(A), 4911.18(A), and 4929.23(B), Ohio Revised Code.
- (3) The applicant will timely pay any assessment made pursuant to Section 4905.10 or Section 4911.18(A), Ohio Revised Code.
- (4) Applicant will comply with all applicable rules and orders adopted by the Public Utilities Commission of Ohio pursuant to Title 49, Ohio Revised Code.
- (5) Applicant will cooperate with the Public Utilities Commission of Ohio and its staff in the investigation of any consumer complaint regarding any service offered or provided by the applicant.
- (6) Applicant will comply with Section 4929.21, Ohio Revised Code, regarding consent to the jurisdiction of the Ohio courts and the service of process.
- (7) Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the certification or certification renewal application within 30 days of such material change, including any change in contact person for regulatory or emergency purposes or contact person for Staff use in investigating customer complaints.
- (8) Affiant further sayeth naught.

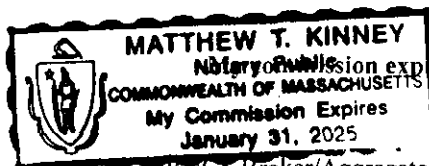
Affiant Signature & Title

Sworn and subscribed before me this 29th day of November Month 2018 Year

Signature of Official Administering Oath

Matthew T. Kinney, Senior Corporate Counsel

Print Name and Title



1/31/2025

(CRNGS Broker/Aggregator Renewal - Version 1.08, Revised May 2016)

Page 7 of 7

Exhibit A-14 "Principal Officers, Directors & Partners"

| Name | Title | Business Address | Telephone Number |
|-------------------|---|--|------------------|
| Louis A. Frate | President & CEO; Director | 1 Rounder Way Suite 200 Burlington, MA 01803 | 781-376-1888 |
| David S. Reinfeld | Director | 1 Rounder Way Suite 200 Burlington, MA 01803 | 781-376-1888 |
| Mark Ianni | Chief Operating Officer | 1 Rounder Way Suite 200 Burlington, MA 01803 | 781-376-1888 |
| Steven Campbell | Executive Vice President & Chief Financial Officer | 1 Rounder Way Suite 200 Burlington, MA 01803 | 781-376-1888 |

Exhibit A-15 "Company History"

The Company was organized on June 21, 2002 as a corporation under the laws of the Commonwealth of Massachusetts, for the principal purpose of procuring competitive electricity and natural gas contracts to commercial, industrial, governmental, and non-profit clients in markets with retail energy choice across North America. Currently, the Company serves clients and/or is capable of serving clients in all restructured/retail choice markets.

In addition to procurement solutions, the Company also offers energy consulting services, including referrals to solar, energy efficiency, energy management and bill auditing partners.

Exhibit A-16 "Articles of Incorporation and Bylaws"

The contents of the originally filed documents have not changed since the company's initial application.

Patriot Energy Group, Inc.

Case No. 10-2840-GA-AGG

Exhibit A-17 "Secretary of State"

Attached is a certificate of good standing from the Ohio Secretary of State.

UNITED STATES OF AMERICA
STATE OF OHIO
OFFICE OF THE SECRETARY OF STATE

I, Jon Husted, do hereby certify that I am the duly elected, qualified and present acting Secretary of State for the State of Ohio, and as such have custody of the records of Ohio and Foreign business entities; that said records show PATRIOT ENERGY GROUP, INC, a Massachusetts corporation, having qualified to do business within the State of Ohio on November 7, 2008 under License No. 1817278 is currently in GOOD STANDING upon the records of this office.



Witness my hand and the seal of the Secretary of State at Columbus, Ohio this 16th day of November, A.D. 2018.

Jon Husted

Ohio Secretary of State

Validation Number: 201832003056

Exhibit B-1 "Jurisdictions of Operations"

Patriot Energy Group, Inc.

Operating States/Provinces that Require License/Registration

- Delaware, Electricity, Docket No. 11-40
- Illinois, Electricity, ICC Case No. 10-0665
- Maine, Electricity, Docket No. 2007-515
- Maine, Natural Gas, Registered Retail Gas Supplier
- Maryland, Electricity, IR-2187
- Maryland, Natural Gas, IR-3057
- Massachusetts, Electricity, Broker: EB-031
- Massachusetts, Natural Gas, RA-027
- New Jersey, Energy Agent (Gas & Electricity), EA-0078
- New Jersey, Private Aggregator (Gas & Electricity), PA-0072
- New Hampshire, Electricity, Docket No. DM 15-515
- New Hampshire, Natural Gas, Docket No. DM 16-759
- Ohio, Electricity, No. 09-0741(3)
- Ohio, Natural Gas, No. 10-2840(3)
- Ontario, Electricity, ER-2014-0250
- Oregon, Electricity, EA-15
- Pennsylvania, Electricity, A-2009-2128946
- Pennsylvania, Natural Gas, A-2009-2130754
- Rhode Island, Electricity, Docket No. D-96-6 (K4)
- Texas, Electricity, No. 80265
- District of Columbia, Electricity, PSC Case No. EA 12-3-5
- District of Columbia, Natural Gas, PSC Case No. GA 2012-9-3

Patriot Operating States/Commodities Where No License is Required

- California, Electricity & Natural Gas (limited choice)
- Connecticut, Electricity (no aggregation) & Natural Gas
- Delaware, Natural Gas (limited choice)
- Florida, Natural Gas (limited choice)
- Georgia, Natural Gas
- Illinois, Natural Gas
- Indiana, Natural Gas
- Nevada, Natural Gas (limited choice)
- New York, Electricity & Natural Gas
- Rhode Island, Natural Gas
- Texas, Natural Gas (limited choice)

Exhibit B-2 "Experience and Plans"

Pursuant to Section 4929.22 of the Ohio Revised Code, Patriot Energy Group, Inc. intends to broker transactions between end users and licensed suppliers, and will not actually supply any commodity or provide billing statements.

Patriot Energy employs personnel solely devoted to customer service and will respond to customer inquiries and complaints in accordance with Commission rules. Patriot Intends to fully comply with all minimum service requirements outlined in Section 4929.22.

Exhibit B-3 "Summary of Experience"

Patriot Energy Group is one of the largest and fastest growing retail electricity and natural gas management firms operating in all competitive markets throughout the United States. Since its inception in 2002, Patriot Energy Group is a client-side energy broker/advisor that works closely with our clients to help manage risks associated with energy costs. We offer professionally managed and diverse energy purchasing strategies, which combine unique fixed, index, and hybrid rate structures, as well as a comprehensive suite of solar, energy efficiency, and management options.

Our Sophistication

- As a limited “buyer’s agent” for our clients, Patriot has the ability to respond to market conditions and quickly act at our clients’ direction to obtain and execute supplier contracts on their behalf
- We make available a wide variety of product offerings for large, medium and small customers given the size of our client base and influence with suppliers
- We have the capacity to address both the supply and demand side of the client’s energy—how they buy and how they use their energy
- Patriot collaborates with energy efficiency and monitoring organizations to offer a comprehensive suite of energy efficiency and management options

Our Experience

- Patriot is a trusted resource, advising clients for 15 years
- We have long standing relationships with nearly all major electricity and natural gas suppliers
- Patriot is a member of the The Energy Professionals Association (TEPA)
- We have a proven track record of energy procurement representing \$500 million in energy spending

Our Client Focus

- Patriot is committed to seeking the best long term energy strategy for our clients, without allegiance to any particular supplier
- We help clients navigate the many options available to them based on risk tolerance, consumption profile and financial goals and advise on supplier contract terms and length
- We analyze trends and monitor industry developments to provide regular market intelligence to clients
- Patriot serves as a single point of contact and trusted advisor regarding all aspects of energy supply and management

Exhibit B-4 "Disclosure of Liabilities and Investigations"

Patriot Energy Group has no such liabilities or investigations since the filing of its last renewal application.

Patriot Energy Group, Inc.

Case No. 10-2840-GA-AGG

Exhibit C-1 "Annual Reports"

As a privately-held corporation, Patriot Energy Group, Inc. does not issue annual reports to shareholders. For financial information, see Exhibit C-3 which is being filed under seal.

Exhibit C-2 "SEC Filings"

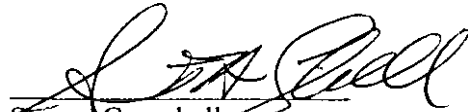
Because Patriot Energy Group, Inc. is a privately-held corporation, it is not required to make—nor does it make—any filing with the Securities and Exchange Commission.

Exhibit C-3 "Financial Statements"—CONFIDENTIAL, UNDER SEAL

Attached in this Exhibit are financial statements for the calendar years 2016 and 2017.

Patriot Energy Group, Inc. does not audit its Financial Statements, but instead, employs independent accountants who review each year's Financial Statements. A copy of these independently reviewed Financial Statements constitutes Exhibit C-3 for the last two reviewed calendar years and, as they are being filed under seal, are included in the marked sealed envelope containing Patriot's responses for Exhibit C-3 and C-5.

The undersigned certifies that to the best of his knowledge, and based on the independent accountants' review, the Financial Statements included in Exhibit C-3 accurately present the results of operations for the company for the periods presented.

A handwritten signature in black ink, appearing to read "Steven Campbell", is written over a horizontal line.

Steven Campbell
Chief Financial Officer and Executive Vice President

Exhibit C-4 "Financial Arrangements"

Patriot Energy Group, Inc., is renewing its license as an aggregator/broker and, as such, does not take title to any natural gas. Therefore, this exhibit is not applicable.

Exhibit C-5 "Forecasted Financial Statements"—CONFIDENTIAL, UNDER SEAL

Attached in this Exhibit are forecasted pro-forma financial statements for the calendar years 2018 and 2019 and, as they are being filed under seal, are included in the marked sealed envelope containing Patriot's responses for Exhibit C-3 and C-5.

The undersigned certifies that to the best of his knowledge, the Forecasted Financial Statements included in Exhibit C-5 accurately present the forecasted results of operations for the company for the periods presented.

A handwritten signature in black ink, appearing to read "Steven Campbell", is written over a horizontal line.

Steven Campbell
Chief Financial Officer and Executive Vice President

Patriot Energy Group, Inc.

Case No. 10-2840 -GA-AGG

Exhibit C-6 "Credit Rating"

For Patriot Energy Group Inc.'s credit rating, please see its credit report, attached as Exhibit C-7.

Patriot Energy Group, Inc.

Case No. 10-2840 -GA-AGG

Exhibit C-7 "Credit Report"

Patriot Energy Group, Inc. DUNS: 13-221-2197

Business Information Report

Company Information

1 Rounder Way # 200
Burlington, MA 01803

This is a **headquarter** location.
Maintains a branch location at 4230
Lyndon B Johnson Fwy Ste 612, Dallas,
TX.

Website www.patriotenergygroup.com

Telephone (781) 376-1888

Chief Executive: DIRECTOR(S): THE OFFICER(S)

Stock Symbol: NA

Year Started 2002

Employees 70

Financial Statement

Sales NA

Net Worth NA

History: NA

Financial Condition: NA

Financing: SECURED

SIC: 4911
4924

Line of Business: Electric services, natural gas
distribution

Corporate Family:

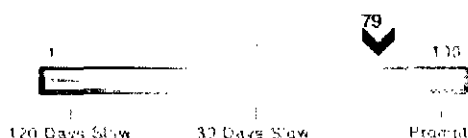
This business is a headquarter of the corporate family.

Scores

PAYDEX®

79 

2 days beyond terms



Based on up to 24 months of trade.

D&B PAYDEX® Key



High risk of late payment
(average 30 to 120 days beyond terms)

Medium risk of late payment
(average 30 days or less beyond terms)



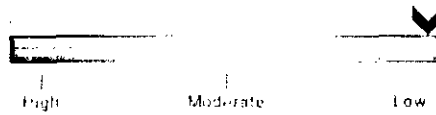
Low risk of late payment
(average prompt to 30+ days sooner)

Credit Limit Recommendation

Risk Category
Low

Conservative Credit Limit
\$90k
Aggressive Credit Limit

\$200k



D&B Rating ®

Rating

--

The credit rating was assigned based on D&B's assessment of the company's financial ratios and its cash flow. For more information, see the D&B Rating Key.

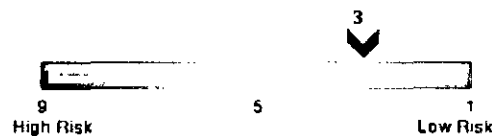
Below is an overview of the company's rating history since 11/17/2004

| Rating | Effective Date |
|--------|----------------|
| -- | 2017-12-01 |
| 2R3 | 2016-11-22 |
| 2R2 | 2016-10-06 |
| 2R3 | 2014-08-25 |
| -- | 2009-12-11 |
| 2R3 | 2009-08-22 |
| -- | 2004-11-17 |

The Summary Analysis section reflects information in D&B's file as of November 21, 2018

D&B Viability Rating

Viability Score

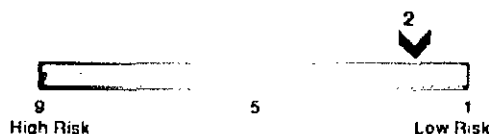


Compared to ALL US Businesses within the D&B Database:

- Level of Risk: **Low Risk**
- Businesses ranked 3 have a probability of becoming no longer viable: **3%**
- Percentage of businesses ranked 3: **15%**
- Across all US businesses, the average probability of becoming no longer viable: **14%**

2

Portfolio Comparison

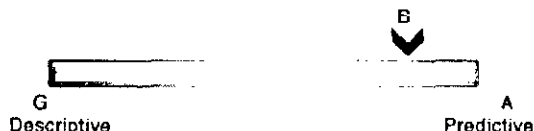


Compared to ALL US Businesses within the D&B Database:

- Model Segment: **Established Trade Payments**
- Level of Risk: **Low Risk**
- Businesses ranked 2 within this model segment have a probability of becoming no longer viable: **3%**
- Percentage of businesses ranked 2 within this model segment: **16%**
- Within this model segment, the average probability of becoming no longer viable: **5%**

D
B

Data Depth Indicator



Data Depth Indicator:

Rich Firmographics
Extensive Commercial Trading Activity
Basic Financial Attributes



Company Profile

| Financial Data | Trade Payments | Company Size | Years in Business |
|----------------|---------------------|--------------|-------------------|
| Not Available | Available (3+Trade) | Large | Established |

Compared to ALL US Businesses within the D&B Database:

- Financial Data: **Not Available**
- Trade Payments: **Available: 3+Trade**
- Company Size: **Large: Employees:50+ or Sales: \$500K+**
- Years in Business: **Established: 5+**

History & Operations

History

The following information was reported: **08/10/2018**

Officer(s):

LOUIS A FRATE, PRES
DAVID REINFELD, DIRECTOR
STEVE CAMPBELL, CFO-EVP

DIRECTOR(S):

THE OFFICER(S)

The Massachusetts Secretary of State's business registrations file showed that Patriot Energy Group, Inc was registered as a corporation on June 21, 2002 under the file registration number 000820028.

Business started 2002.

LOUIS A FRATE. Antecedents are unknown.

DAVID REINFELD. Antecedents not available.

STEVE CAMPBELL. Served at Progress Software as vice president of finance and operations where he supported the Executive team overseeing 450 employees and \$340 million in annual revenue.

Operations

08/10/2018

Description:

Provides electric services, specializing in power generation. Provides natural gas distribution.

All sales cash. Sells to general public and commercial.

Nonseasonal.

Employees: 70 which includes officer(s). undetermined employed here.

Facilities: Rents premises in a building

Branches: Maintains a branch location at 4230 Lyndon B Johnson Fwy Ste 612, Dallas, TX.

SIC & NAICS

SIC:

Based on information in our file, D&B has assigned this company an extended 8-digit SIC. D&B's use of 8-digit SICs enables us to be more specific to a company's operations than if we use the standard 4-digit code. The 4-digit SIC numbers link to the description on the Occupational Safety & Health Administration (OSHA) Web site. Links open in a new browser window.

4911 9902 Generation, electric power

4924 0000 Natural gas distribution

NAICS:

221118 Other Electric Power Generation

221210 Natural Gas Distribution

Payments

PAYDEX®

The D&B PAYDEX® is a unique, dollar weighted indicator of payment performance based on up to 23 payment experiences as reported to D&B by trade references.

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®

79 ▲

When weighted by dollar amount,
payments to suppliers average 2 days beyond terms

Based on payments collected over the last 24 months

When dollar amounts are not considered, then
approximately 94 of the company's payments are within
terms.

- High risk of late payment (average 30 to 120 days beyond terms)
- Medium risk of late payment (average 30 days or less beyond terms)
- ▲ Low risk of late payment (average prompt to 30+ days sooner)

Payments Summary

Total (Last 24 Months): 23

Top Industries

| | | | | | | | | |
|-----------------------|---|-------------|-------------|------|---|----|---|---|
| Natnl commercial bank | 1 | \$15,000.00 | \$15,000.00 | 100% | 0 | 0 | 0 | 0 |
| Electric services | 1 | \$2,500.00 | \$2,500.00 | 100% | 0 | 0 | 0 | 0 |
| Ret mail-order house | 1 | \$1,000.00 | \$1,000.00 | 50% | 0 | 50 | 0 | 0 |
| Radiotelephone commun | 1 | \$1,000.00 | \$1,000.00 | 100% | 0 | 0 | 0 | 0 |
| Security broker/deal | 1 | \$500.00 | \$500.00 | 100% | 0 | 0 | 0 | 0 |
| Nonclassified | 1 | \$500.00 | \$500.00 | 100% | 0 | 0 | 0 | 0 |
| Telephone communictns | 1 | \$250.00 | \$250.00 | 100% | 0 | 0 | 0 | 0 |
| Misc business credit | 1 | \$250.00 | \$250.00 | 100% | 0 | 0 | 0 | 0 |
| Reg misc coml sector | 1 | \$100.00 | \$100.00 | 100% | 0 | 0 | 0 | 0 |
| Public finance | 1 | \$50.00 | \$50.00 | 100% | 0 | 0 | 0 | 0 |

Other Categories

| | | | | | | | | |
|----------------------------------|----|----------|----------|----|----|----|----|----|
| Cash experiences | 12 | \$1,650 | \$500 | -- | -- | -- | -- | -- |
| Unknown | 1 | \$1,000 | \$1,000 | -- | -- | -- | -- | -- |
| Unfavorable comments | 0 | \$0 | \$0 | -- | -- | -- | -- | -- |
| Placed for collections with D&B: | 0 | \$0 | \$0 | -- | -- | -- | -- | -- |
| Other | 0 | N/A | \$0 | -- | -- | -- | -- | -- |
| Total in D&B's file | 23 | \$23,800 | \$15,000 | -- | -- | -- | -- | -- |

The highest Now Owes on file is \$10,000


The highest Past Due on file is \$0

There are 23 payment experience(s) in D&B's file for the most recent 24 months, with 13 experience(s) reported during the last three month period.

Payments Details

Total (Last 24 Months): 23

| | | | | | | |
|---------|-------------|----------|----------|-----|-----------------|----------|
| 10/2018 | Ppt | \$15,000 | \$10,000 | \$0 | -- | -- |
| 10/2018 | Ppt | \$1,000 | \$0 | \$0 | -- | 2-3 mos |
| 10/2018 | Ppt | \$500 | \$0 | \$0 | N30 | 2-3 mos |
| 10/2018 | (004) | \$250 | \$0 | \$0 | Cash account | 2-3 mos |
| 10/2018 | (005) | \$250 | -- | -- | Cash account | 6-12 mos |
| 10/2018 | (006) | \$100 | \$0 | \$0 | Cash account | 1 mo |
| 10/2018 | (007) | \$50 | -- | -- | Cash account | 1 mo |
| 10/2018 | (008) | \$50 | -- | -- | Cash account | 1 mo |
| 10/2018 | (009) | \$50 | \$0 | \$0 | Cash account | 4-5 mos |
| 09/2018 | Ppt | \$250 | \$250 | \$0 | -- | 1 mo |
| 09/2018 | (011) | \$500 | -- | -- | Cash account | 6-12 mos |
| 09/2018 | (012) | \$100 | -- | -- | Cash account | 6-12 mos |
| 09/2018 | (013) | \$100 | -- | -- | Cash account | 4-5 mos |
| 08/2018 | (014) | \$100 | -- | -- | -- | 1 mo |
| 07/2018 | (015) | \$50 | -- | -- | Cash account | 6-12 mos |
| 06/2018 | Ppt-Slow 60 | \$1,000 | \$0 | \$0 | -- | 6-12 mos |
| 05/2018 | (017) | \$50 | -- | -- | Cash account | 2-3 mos |
| 04/2018 | (018) | \$100 | -- | -- | Cash account | 1 mo |
| 02/2018 | Ppt | \$50 | -- | -- | -- | 1 mo |
| 06/2017 | Ppt | \$250 | \$0 | \$0 | Lease Agreement | 6-12 mos |
| 03/2017 | Ppt | \$2,500 | \$2,500 | \$0 | -- | 1 mo |
| 03/2017 | Ppt | \$500 | \$0 | \$0 | -- | 6-12 mos |
| 01/2017 | (023) | \$1,000 | \$0 | \$0 | N30 | 6-12 mos |

Payments Detail Key:  30 or more days beyond terms

Accounts are sometimes placed for collection even though the existence or amount of the debt is disputed.

Payment experiences reflect how bills are met in relation to the terms granted. In some instances payment beyond terms can be the result of disputes over merchandise, skipped invoices etc.

Each experience shown is from a separate supplier. Updated trade experiences replace those previously reported.

Banking and Finance

Statement Update

Key Business Ratios from D&B

We currently do not have enough information to generate the graphs for the selected Key Business Ratio

- This Company

Key Financial Comparisons

This Company's Operating Results Year Over Year

| | | | |
|-------------------------|----|----|----|
| Net Sales | NA | NA | NA |
| Gross Profit | NA | NA | NA |
| Net Profit | NA | NA | NA |
| Dividends / Withdrawals | NA | NA | NA |
| Working Capital | NA | NA | NA |

This Company's Assets Year Over Year

| | | | |
|---------------------|----|----|----|
| Cash | NA | NA | NA |
| Accounts Receivable | NA | NA | NA |
| Notes Receivable | NA | NA | NA |
| Inventories | NA | NA | NA |
| Other Current | NA | NA | NA |
| Total Current | NA | NA | NA |
| Fixed Assets | NA | NA | NA |
| Other Non Current | NA | NA | NA |
| Total Assets | NA | NA | NA |

This Company's Liabilities Year Over Year

| | | | |
|--|----|----|----|
| Accounts Payable | NA | NA | NA |
| Bank Loan | NA | NA | NA |
| Notes Payable | NA | NA | NA |
| Other Current Liabilities | NA | NA | NA |
| Total Current Liabilities | NA | NA | NA |
| Other Long Term and Short Term Liabilities | NA | NA | NA |
| Deferred Credit | NA | NA | NA |
| Net Worth | NA | NA | NA |
| Total Liabilities and Net Worth | NA | NA | NA |



We currently do not have any recent financial statements on file for your business. Submitting financial statements can help improve your D&B scores. To submit a financial statement, please call customer service at 800-333-0505.

Key Business Ratios

Solvency

| | | | |
|----------------------------------|----|----|----|
| Quick Ratio | NA | NA | NA |
| Current Ratio | NA | NA | NA |
| Current Liabilities to Net Worth | NA | NA | NA |
| Current Liabilities to Inventory | NA | NA | NA |
| Total Current | NA | NA | NA |
| Fixed Assets to Net Worth | NA | NA | NA |

Efficiency

| | | | |
|---------------------|----|----|----|
| Collection Period | NA | NA | NA |
| Inventory Turn Over | NA | NA | NA |
| Sales to NWC | NA | NA | NA |
| Acct Pay to Sales | NA | NA | NA |

Profitability

| | | | |
|--------------------|----|----|----|
| Return on Sales | NA | NA | NA |
| Return on Assets | NA | NA | NA |
| Return on NetWorth | NA | NA | NA |

Public Filings

Summary

The following data includes both open and closed filings found in D&B's database on this company.

| Category | Count | Date |
|------------------------|-------|----------|
| Bankruptcy Proceedings | 0 | - |
| Judgments | 0 | - |
| Liens | 0 | - |
| Suits | 0 | - |
| UCCs | 3 | 07/23/18 |

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Judgments

We currently don't have enough data to display this section

Liens

We currently don't have enough data to display this section

Suits

We currently don't have enough data to display this section

UCC Filings

Collateral: Inventory including proceeds and products - Building(s) including proceeds and products - Fixtures including proceeds and products - Equipment including proceeds and products - Machinery including proceeds and products

Type: Original

Sec.Party: BELMONT SAVINGS BANK, BELMONT, MA

Debtor: PATRIOT POWER LLC

Filing No.: 201307261150

Filed With: SECRETARY OF STATE/UCC DIVISION, BOSTON, MA

Date Filed: 10/09/13

Latest Info Received: 11/05/13

Type: Continuation

Sec.Party: BELMONT SAVINGS BANK, BELMONT, MA

Debtor: PATRIOT POWER LLC

Filing No.: 201848152810

Filed With: SECRETARY OF STATE/UCC DIVISION, BOSTON, MA

Date Filed: 07/23/18

Latest Info Received: 07/30/18

Original Filing No.: 201307261150

Original UCC Filed Date: 10/09/13

Collateral: Inventory - Fixtures - Equipment

Type: Original

Sec.Party: CUMMINGS PROPERTIES, LLC, WOBURN, MA

Debtor: PATRIOT ENERGY GROUP, INC.

Filing No.: 200758340740

Filed With: SECRETARY OF STATE/UCC DIVISION, BOSTON, MA

Date Filed: 07/13/07

Latest Info Received: 08/15/07

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

Government Activity

Summary

Borrower (Dir/Guar): NO

Administrative Debt: NO

Contractor: NO

Grantee: NO

Party excluded

from federal program(s): NO

Possible Candidate:

Labor Surplus Area: N/A

Small Business: N/A

8(A) Firm: N/A

The public record items contained herein may have been paid, terminated, vacated, or released prior to today's date

The public record items contained herein may have been paid, terminated, vacated or released prior to today's date.

Special Events

08/10/2018

OFFICER CHANGE:

According to published reports, Patriot Energy Group, announced that it has named Steve Campbell its new Chief Financial Officer and Executive Vice President.

Corporate Linkage

Parent

PATRIOT ENERGY GROUP, INC. 13-221-2197

BURLINGTON, MASSACHUSETTS

Headquarters (US)

PATRIOT ENERGY GROUP, INC. 13-221-2197

BURLINGTON, MASSACHUSETTS

Exhibit C-8 "Bankruptcy Information"

Patriot Energy Group, Inc. has no contemplated or past reorganizations (for the benefit of creditors), has not sought protection from creditors, or made any form of bankruptcy or insolvency filings.

Patriot Energy Group, Inc.

Case No. 10-2840 -GA-AGG

Exhibit C-9 "Merger Information"

Patriot Energy Group has not been involved in any dissolutions, mergers, or acquisitions since the submission of its last renewal application.

Exhibit C-10 "Corporate Structure"

Patriot Energy Group, Inc., is a privately-held corporation and has no corporate parents or subsidiaries.

Exhibit D-1 "Operations"

Patriot Energy Group, Inc. is dedicated to building relationships with its clients and helping them manage their energy spend over time. Patriot has a best-in-the-industry Pricing Department, whose responsibilities are to solicit and evaluate bids from competitive suppliers for presentation to Patriot's clients. Patriot also has an Operations team that is responsible for ensuring client enrollments and un-enrollments are processed smoothly by suppliers and coordinating with local distribution companies. Patriot's Client Relations staff is dedicated to maintaining current information regarding our clients, as well as investigating and responding to client inquiries regarding supplier matters. Patriot has a full-time Legal and Regulatory Department charged with, among other functions, ensuring all regulatory and compliance procedures are fulfilled.

Exhibit D-2 "Operations Expertise"

Please see Exhibits A-15, B-3, D-1, and D-3 for illustrations of Patriot's expertise in the competitive energy market.

Exhibit D-3 "Key Technical Personnel"

Louis A. Frate, Chief Executive Officer: Mr. Frate is the co-founder and Chief Executive Officer of Patriot Energy Group, Inc. As the Chief Executive Officer, his responsibilities include ultimate oversight of sales and the strategic development of Patriot. Prior to founding Patriot, Mr. Frate was a Vice President of Southeast Sales for a publicly held telecommunications provider with experience in growing successful sales organization in several regions of the US targeting Small & Medium C&I customers. Mr. Frate's responsibilities were building and managing multiple sales offices of 200+ sales executives. Mr. Frate has a BS in Business Management from Merrimack College.

Steven Campbell, Chief Financial Officer and Executive Vice-President: As Chief Financial Officer and Executive Vice President of Patriot Energy Group, Steve is responsible for the company's Finance and Operations Functions, with primary responsibility for the company's finance and accounting, financial planning, treasury, back office operations as well as facilities management. Steve joined Patriot Energy Group in July 2018. Steve has over thirty years of experience as a finance executive in public and private software companies ranging from Raytheon, IBM Software Division, Genuity, Enterasys Networks, Juniper and Progress Software. A results-oriented financial professional, Steve has a depth of expertise in financial reporting, financial planning and analysis, Sales and Marketing Operations, Back Office process improvements, performance management, mergers and acquisitions, and building high performance teams. Steve received his Bachelor of Science Degree in Financial Management from Franklin Peirce University and a master's degree in business from Franklin Peirce University.

Craig Wall, Director of Supplier and Product Management: Mr. Wall is responsible for the strategy, training, implementation, and overall growth of the energy services and commodity solutions provided through Patriot Energy Group. In the five years prior to becoming Director of Supplier and Product Management he held the position of Director of Energy Services, where he lead the company's solar, efficiency, and integrated solutions program development. He also had experience managing Patriot's successful channel partner agency program, providing education, training, and assistance to support channel sales. In this role, he worked with clients to effectively manage their risk to volatile electricity and natural gas commodity markets.

Matthew T. Kinney, Senior Corporate Counsel: Attorney Kinney has been with Patriot since 2011, where he is responsible for advising Patriot's executives and staff on legal and regulatory matters and working closely with sales, operations, finance, HR and other functional groups. He is responsible for ensuring corporate and regulatory compliance, advocating before public utility commissions, and dispute resolution. Since 2016, he has been the Legislative/Regulatory Committee Co-Chair for the Northeast Chapter of The Energy Professionals Association and he has presented at industry conferences on regulatory issues important to energy professionals. He graduated from New England School of Law, studied as an undergraduate at Syracuse University and has a Master's degree from Canisius College in Buffalo, NY. He was admitted to the bar in the Commonwealth of Massachusetts.