



DIS Case Number: 18-1835-EL-AGG

Section A: Application Information

A-1. Provider type:

☒ Power Broker ☐ Aggregator ☐ Retail Generation Provider ☐ Power Marketer

A-2. Applicant's legal name and contact information.

Legal Name: Avidxchange, Inc **Country:** United States
Phone: 7049718172 **Extension (if applicable):** **Street:** 1210 AvidXchange Lane
Website (if any): www.avidxchange.com **City:** Charlotte **Province/State:**
Postal Code: 28206

A-3. Names and contact information under which the applicant will do business in Ohio

Provide the names and contact information the business entity will use for business in Ohio. This does not have to be an Ohio address and may be the same contact information given in A-2.

Name	Type	Address	Active?	Proof
AvidxChange, Inc.	Official Name	1210 AvidXchange Ln Charlotte, NC 28206	Yes	Link

A-4. Names under which the applicant does business in North America

Provide all business names the applicant uses in North America, including the names provided in A-2 and A-3.

Name	Type	Address	Active?	Proof
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A-5. Contact person for regulatory matters

Al McMillian
1210 AvidXchange Ln



Public Utilities Commission

Charlotte, NC 28206

US

amcmillian@avidxchange.com

A-6. Contact person for PUCO Staff use in investigating consumer complaints

Robert Macksoud

1210 Avidxchange Lane

Charlotte, NC 28206-3560

US

rmacksoud@avidxchange.com

7327484293

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

Phone: 18005608305 **Extension (if applicable):**

Country: United States

Fax: **Extension (if applicable):**

Street: 1210 AvidXchange Ln

Email: rmacksoud@avidxchange.com

City: Charlotte

Province/State: NC

Postal Code: 28206

A-8. Applicant's federal employer identification number

56-2193588

A-9. Applicant's form of ownership

Form of ownership: Corporation

A-10. Identify current or proposed service areas

Identify each service area in which the applicant is currently providing service or intends to provide service and identify each customer class that the applicant is currently serving or intends to serve.

Service area selection

Duke Energy Ohio

FirstEnergy - Cleveland Electric Illuminating

FirstEnergy - Ohio Edison

FirstEnergy - Toledo Edison

AES Ohio

American Electric Power (AEP)

Class of customer selection

Commercial

Industrial

Mercantile

A-11. Start date

Indicate the approximate start date the applicant began/will begin offering services: 09-01-2016

A-12. Principal officers, directors, and partners

Please provide all contacts that should be listed as an officer, director or partner.

Name	Email	Title	Address
Ryan Stahl	rstahl@avidxchange.com	SVP, General Counsel	1210 Avidxchange Lane Charlotte, NC 28206-3560 US
Robert Macksoud	rmacksoud@avidxchange.com	Sr. Dir. of Energy Procurement	1210 Avidxchange Lane Charlotte, NC 28206-3560 US
Al McMillian	amcmillian@avidxchange.com	VP, Head of Compliance	1210 AvidXchange Ln Charlotte, NC 28206 US

A-13. Company history

AvidXchange was founded in April 2000. The company revolutionizes the way companies pay their bills by providing a solution that streamlines the entire Accounts Payable process--from invoice receipt through vendor payment. Since 2012, AvidXchange has been active in the brokering of electric and natural gas services for its bill payment customers as a value-added service.

A-14. Secretary of State

Secretary of State Link: <https://businesssearch.ohiosos.gov?=businessDetails/3894522>



Section B: Applicant Managerial Capability and Experience

B-1. Jurisdiction of operations

List all jurisdictions in which the applicant or any affiliated interest of the applicant is certified, licensed, registered or otherwise authorized to provide retail natural gas service or retail/wholesale electric service as of the date of filing the application..

Jurisdiction of Operation: • District of Columbia - Electricity Supplier (Broker)

- Delaware - Certified Electric Supplier (Broker)
- Illinois – Certified Agent/Broker/Consultant
- Massachusetts – Electricity Broker and Gas Retail Agent
- Maryland - Electricity Supplier Broker and Natural Gas Supplier Broker
- Maine - Competitive Electricity Provider (Aggregator/Broker) and Retail Natural Gas Supplier
- New Hampshire - Provider of Electric Aggregation Service and Provider of Natural Gas Aggregation Service
- New Jersey – Energy Agent
- Ohio - Competitive Retail Electric Services Provider and Competitive Retail Natural Gas Service Provider
- Pennsylvania - Electric Generation Supplier, as a Broker /Marketer and Natural Gas Supplier, as a Broker /Marketer
- Texas – Electric Aggregator

B-2. Experience and plans

Describe the applicant's experience in providing the service(s) for which it is applying (e.g., number and type of customers served, utility service areas, amount of load, etc.). Include the 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 Sections 4928.10 and/or 4929.22 of the Ohio Revised Code.

Application Experience and Plan Description: In addition to its bill payment processes, for a small sub-segment of its clients, AvidXchange audits and analyzes client invoices for any errors, overcharges, unfavorable pricing/terms or duplicate payments. As part of this service, AvidXchange negotiates its clients' third-party electricity and natural gas supply agreements.

B-3. Disclosure of liabilities and investigations

For the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant, describe all existing, pending or past rulings, judgments, findings, contingent



Public Utilities Commission

liabilities, revocation of authority, regulatory investigations, judicial actions, or other formal or informal notices of violations, or any other matter related to competitive services in Ohio or equivalent services in another jurisdiction..

Liability and Investigations Disclosures: In January 2020, AvidXchange entered into a Settlement Offer with the State of New Jersey Board of Public Utilities with respect to a late submission of its Energy Agent Registration renewal. AvidXchange paid an administrative penalty in the amount of \$500 to resolve this matter and is now registered again.

In March 2022, AvidXchange failed to file for renewal for New Hampshire Electric Aggregator license prior to the due date. AvidXchange has paid an application fee and submitted our application to resume business, which was approved by the state.

B-4. Disclosure of consumer protection violations

Has the applicant, affiliate, predecessor of the applicant, or any principal officer of the applicant been convicted or held liable for fraud or for violation of any consumer protection or antitrust laws within the past five years?

No

B-5. Disclosure of certification, denial, curtailment, suspension or revocation

Has the applicant, affiliate, or a predecessor of the applicant had any certification, license, or application to provide retail natural gas or retail/wholesale electric service denied, curtailed, suspended, revoked, or cancelled or been terminated or suspended from any of Ohio's Natural Gas or Electric Utility's Choice programs within the past two years?

No

Section C: Applicant Financial Capability and Experience

C-1. Financial reporting



Public Utilities Commission

Provide a current link to the most recent Form 10-K filed with the Securities and Exchange Commission (SEC) or upload the form. If the applicant does not have a Form 10-K, submit the parent company's Form 10-K. If neither the applicant nor its parent is required to file Form 10-K, state that the applicant is not required to make such filings with the SEC and provide an explanation as to why it is not required.

Financial Reports Link(s): [https://www.sec.gov/edgar/search/#/category=form-cat1&ciks=0001858257&entityName=AvidXchange%2520Holdings%252C%2520Inc.%2520\(AVDX\)%2520\(CIK%25200001858257\)](https://www.sec.gov/edgar/search/#/category=form-cat1&ciks=0001858257&entityName=AvidXchange%2520Holdings%252C%2520Inc.%2520(AVDX)%2520(CIK%25200001858257))

C-2. Financial statements

Provide copies of the applicant's two most recent years of audited financial statements, including a 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, provide 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 bank account numbers redacted**.

If the applicant is unable to meet the requirement for two years of financial statements, the Staff reviewer may request additional financial information.

Links to Financial Statement(s):

<https://www.sec.gov/Archives/edgar/data/1858257/000095017022003480/avdx-20211231.htm>

C-3. Forecasted financial statements

Provide two years of forecasted income statements **based solely on the applicant's anticipated business activities in the state of Ohio**.

Include the following information with the forecast: a list of assumptions used to generate the forecast; a statement indicating that the forecast is based solely on Ohio business activities only; and the name, address, email address, and telephone number of the preparer of the forecast.

The forecast may be in one of two acceptable formats: 1) an annual format that includes the current year and the two years succeeding the current year; or 2) a monthly format showing 24 consecutive months following the month of filing this application broken down into two 12-



Public Utilities Commission

month periods with totals for revenues, expenses, and projected net incomes for both periods. Please show revenues, expenses, and net income (revenues minus total expenses) that is expected to be earned and incurred in **business activities only in the state of Ohio** for those periods.

If the applicant is filing for both an electric certificate and a natural gas certificate, please provide a separate and distinct forecast for revenues and expenses representing Ohio electric business activities in the application for the electric certificate and another forecast representing Ohio natural gas business activities in the application for the natural gas certificate.

File(s) attached

C-4. Credit rating

Provide a credit opinion disclosing the applicant's credit rating as reported by at least one of the following ratings agencies: Moody's Investors Service, Standard & Poor's Financial Services, Fitch Ratings or the National Association of Insurance Commissioners. If the applicant does not have its own credit ratings, substitute the credit ratings of a parent or an affiliate organization and submit 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 'Not Rated'.

This does not apply

C-5. Credit report

Provide a copy of the applicant's credit report from Experian, Equifax, TransUnion, Dun and Bradstreet or a similar credit reporting organization. If the applicant is a newly formed entity with no credit report, then provide a personal credit report for the principal owner of the entity seeking certification. At a minimum, the credit report must show summary information and an overall credit score. **Bank/credit account numbers and highly sensitive identification information must be redacted.** If the applicant provides an acceptable credit rating(s) in response to C-4, then the applicant may select 'This does not apply' and provide a response in the box below stating that a credit rating(s) was provided in response to C-4.

File(s) attached

C-6. Bankruptcy information

Within the previous 24 months, have any of the following filed for reorganization, protection from creditors or any other form of bankruptcy?



- Applicant
- Parent company of the applicant
- Affiliate company that guarantees the financial obligations of the applicant
- Any owner or officer of the applicant

No

C-7. Merger information

Is the applicant currently involved in any dissolution, merger or acquisition activity, or otherwise participated in such activities within the previous 24 months?

No

C-8. Corporate structure

Provide a graphical depiction of the applicant's corporate structure. Do not provide an internal organizational chart. The graphical depiction should include all parent holding companies, subsidiaries and affiliates as well as 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 the applicant may respond by stating that it is a stand-alone entity with no affiliate or subsidiary companies.

File(s) attached

Section D: Applicant Technical Capacity

D-1. Operations

Power brokers/aggregators: Include details of the applicant's business operations and plans for arranging and/or aggregating for the supply of electricity to retail customers.



Operations Description: Operations will not include the generation of power for retail sales, the scheduling of retail power for transmission and delivery, the provision of retail ancillary services, as well as other services used to arrange for the purchase and delivery of electricity to retail customers.

D-2. Operations Expertise & Key Technical Personnel

Given the operational nature of the applicant's business, provide evidence of the applicant's experience and technical expertise in performing such operations. Include the names, titles, e-mail addresses, and background of key personnel involved in the operations of the applicant's business.

File(s) attached



Public Utilities
Commission

Application Attachments

Exhibit C-8.

Case Number 18-1835-EL-AGG & Case Number 18-1834-GA-AGG

AvidXchange, Inc. has no affiliates or subsidiary companies that supply retail or wholesale electricity or natural gas to customers in North America. See attached graphical depiction of AvidXchange's corporate structure.

Corporate Organizational Chart

Last Updated 7/15/2021

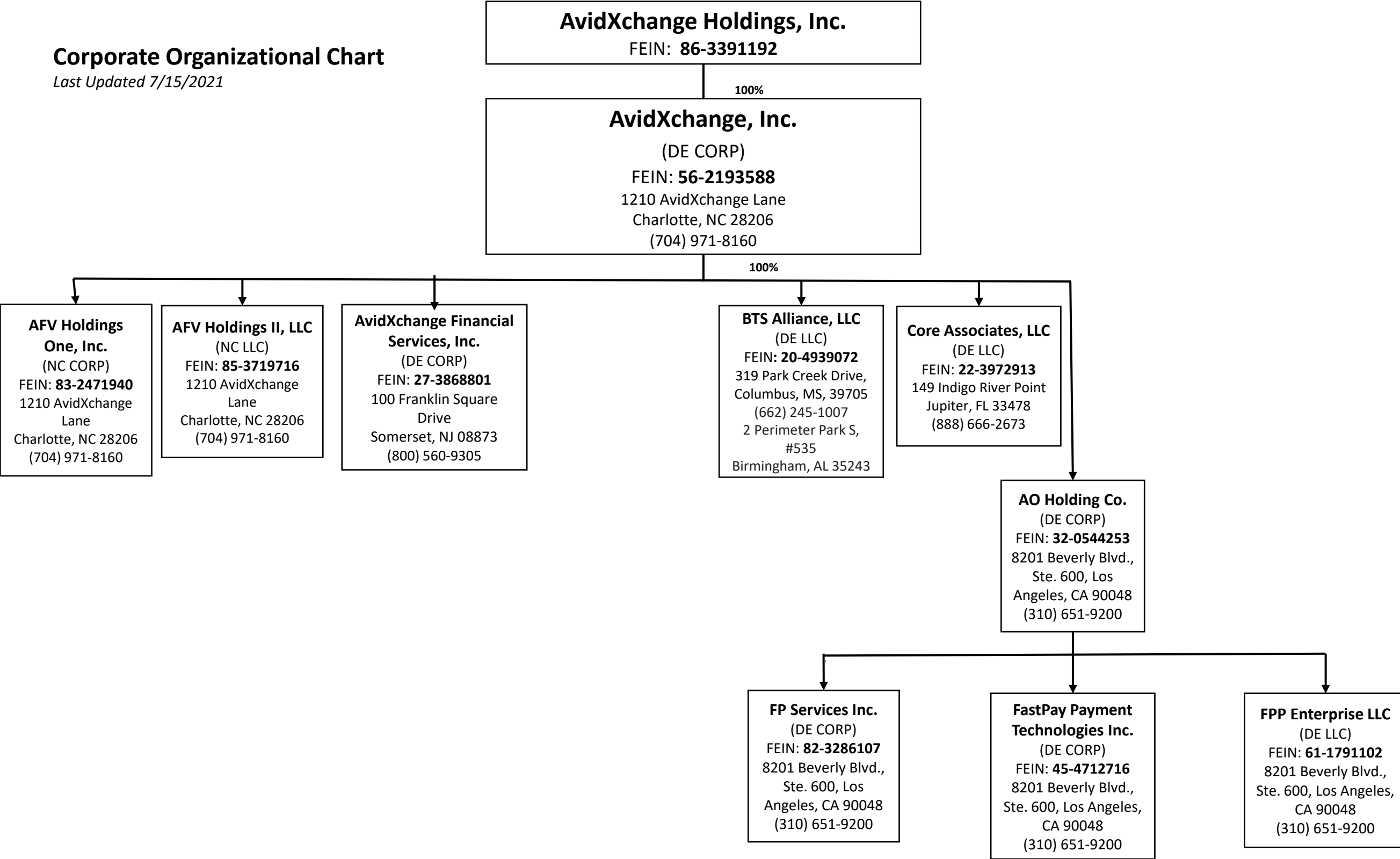


Exhibit D-2.

Case Number 18-1835-EL-AGG & Case Number 18-1834-GA-AGG

Robert Macksoud (Email: rmacksoud@avidxchange.com) (Phone: 7327484293) serves as Director-Energy Procurement & Rate Analysis for AvidXchange, Inc. In this capacity, he is responsible for analyzing/negotiating utility tariffs and energy contracts as well as utility bill rate analysis services in order to take advantage of alternate rates, special riders, tax regulations, off-tariff rates, equipment incentives and third party electric supply alternatives that may produce savings opportunities. His responsibilities also include identifying, quantifying and implementing savings opportunities in areas such as electric distribution upgrades, meter consolidations, power factor correction, gas and electric interruptible options, fuel switching, etc., as well as determining the financial feasibility of these types of projects. He also oversees the maintenance of AvidXchange's extensive rate library and analysis programs covering all investor-owned utilities in the U.S. and the major municipals and cooperatives.

Prior to joining AvidXchange in March 2003, Mr. Macksoud worked for National Utility Service, Inc. for 15 years in a variety of capacities. During this period, he was involved in all aspects of energy consulting (in both regulated and deregulated markets) for thousands of commercial, industrial and institutional clients throughout the 50 States, Canada, Mexico, the Caribbean and South America. His experience in minimizing clients' energy expenditures reaches across all commodities including electricity, natural gas, water, sewer, propane/petroleum products, and steam and coal purchases. During his tenure, he performed, and then managed, all related functions such as the identification, investigation and implementation of creative cost-savings solutions.

Mr. Macksoud received his BS in Finance from Fairleigh Dickinson University in 1985 and received his MBA in Management from Rutgers University in 1991. He is an Eagle Scout and continues to remain active in various leadership capacities in the B.S.A. He coaches various Youth League sports including basketball, baseball and tennis.

Jessica Olivera
jnolivera@avidxchange.com
(732)-512-8035

PROFESSIONAL EXPERIENCE

AvidXchange, Remote (NYC)
Energy Procurement Analyst

September 2021 – Current

- Responsible for assisting in identifying, implementing, monitoring, and reporting cost savings opportunities for existing clients and new prospects
- Monitor all existing agreement terms and conditions
- Navigate fundamentals of deregulated energy market; Review/evaluate large quantities of electronic utility data extracted from company's database to identify savings and 3rd party electric and natural gas supply opportunities
- Participate in negotiation of energy contracts, assist in preparing and submitting Requests for Proposal, and develop and analyze customer load profiles
- Conduct routine cost-benefit analysis and contribute to continual process improvement

AvidXchange, Somerset, NJ
Bill Acquisition Administrator

September 2018 – October 2019

- Liaison between AvidXchange client and utility vendor for bill processing
- Review existing client accounts ensuring all bills are processed and paid; obtaining any missing invoices from internal system by various means
- Manage and organize clientele utility email inboxes
- Code and enter data into internal systems and Excel, process and resolve in-house indexing needs
- Tracking invoice data via Excel
- Contact vendors through various means while establishing and maintaining direct contacts for new accounts, coordinate with corresponding internal teams to resolve any ongoing issues

EDUCATION

Roanoke College, Salem, VA – *B.A., Communications Studies*

December 2018

ADDITIONAL INFORMATION

Computers: Proficient in Microsoft Office (Word, PowerPoint, Excel, Outlook, etc.), Adobe Photoshop, Web based applications, TrackerPro, Docusign, Dropbox, Google Suite

Skills: Superior written/verbal communication, leadership, time management and problem-solving skills, autonomous worker, self-motivated, proven ability to multitask accomplishing numerous tasks and changing priorities in a timely and effective manner, performs exceedingly well under pressure and in fast paced environments.

Organizations: **EtaPhi Sisterhood**, Social Chair; **Pleasantville Music Festival**, Sponsorship representative/volunteer

Exhibit C-3.
Case Number 18-1835-EL-AGG

AVIDXCHANGE, INC.

Projected Statements of Income

	Year Ended		
	2022	2023	2024
ELECTRIC			
Gross Revenue	\$29,250	\$31,902	\$33,541
Cost of revenue	\$14,618	\$15,556	\$16,057
Operating Expenses	\$8,620	\$9,993	\$10,410
Net Income	<u>\$6,012</u>	<u>\$6,353</u>	<u>\$7,074</u>

LIVE REPORT

AVIDXCHANGE, INC.

Tradestyle(s): -

ACTIVE HEADQUARTERS

D-U-N-S Number: 19-023-7110
Phone: +1 704 971 8160

Address: 1210 Avidxchange Ln, Charlotte, NC, 28206, United States Of America
Web: www.avidxchange.com
Endorsement: hammond@avidxchange.com

Summary

KEY DATA ELEMENTS (Formerly: SCORE BAR)

KDE Name		Current Status	Details
Years In Business		22 Years	
PAYDEX®	↓	76	6 days beyond terms
Delinquency Score	↑	87	Low to Moderate Risk of severe payment delinquency.
Failure Score	↓	54	Moderate Risk of severe financial stress.
D&B Viability Rating		34BG	View More Details
Bankruptcy Found		N	
Out of Business Indicator		N	
D&B Rating		1R3	1R indicates 10 or more Employees, Credit appraisal of 3 is fair

COMPANY PROFILE ⓘ

D-U-N-S

19-023-7110

Legal Form

Corporation (US)

History Record

Clear

Date Incorporated

04/12/2000

State of Incorporation

DELAWARE

Ownership

Not publicly traded

Mailing Address

UNITED STATES

Telephone

+1 704 971 8160

Website

www.avidxchange.com

Present Control Succeeded

2000

Employees

800

Age (Year Started)

22 Years (2000)

Named Principal

Michael Praeger , CEO

Line of Business

Custom computer programming

SIC

73710301

NAICS

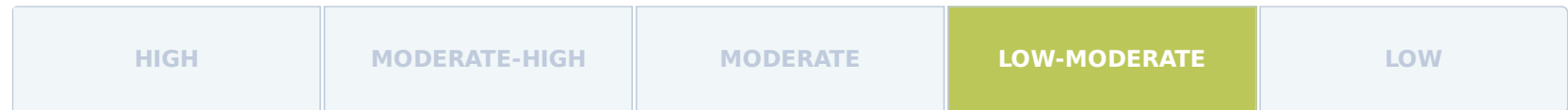
Street Address:

541511 1210 Avidxchange Ln,
Charlotte, NC, 28206,
United States Of America



OVERALL BUSINESS RISK ?

Dun & Bradstreet thinks...



Overall assessment of this organization over the next 12 months:

Stable Condition

Based on the predicted risk of business discontinuation:

Likelihood-Of-Continued-Operations

Based on the predicted risk of severely delinquent payments:

Low Potential For Severely Delinquent Payments

D&B MAX CREDIT RECOMMENDATION ?

MAXIMUM CREDIT RECOMMENDATION

US\$ 2,040,000

The recommended limit is based on a low probability of severe delinquency.

FAILURE SCORE ? (Formerly Financial Stress Score)

Company's Risk Level

MODERATE

Probability of failure over the next 12 months

0.23 %



Past 12 Months

Low Risk

High Risk

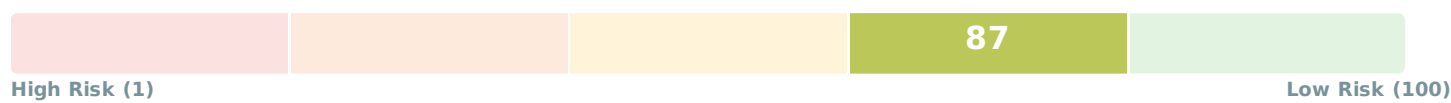
DELINQUENCY SCORE ? (Formerly Commercial Credit Score)

Company's Risk Level

LOW-MODERATE

Probability of delinquency over the next 12 months

1.85 %



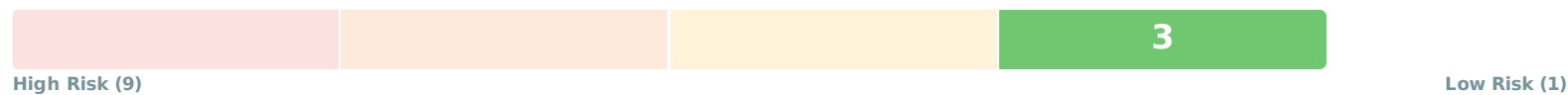
Past 12 Months

Low Risk

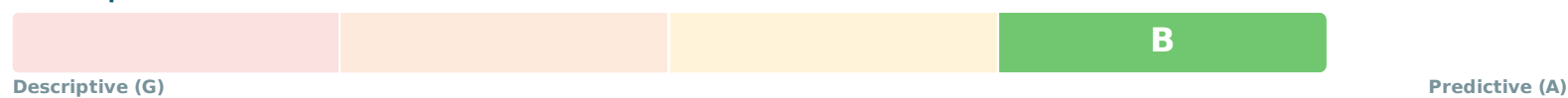
High Risk

VIABILITY RATING SUMMARY ?

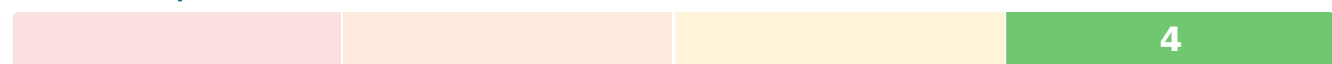
Viability Score



Data Depth Indicator

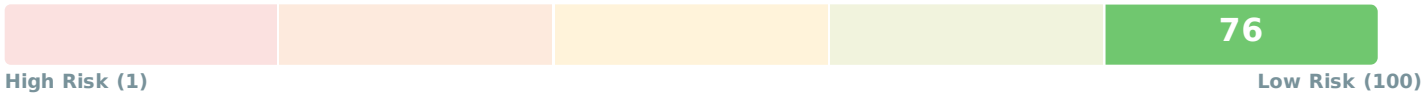


Portfolio Comparison



High Risk (9)		Low Risk (1)	
Financial Data	Unavailable		
Trade Payments	Available: 3+Trade		
Company Size	Large: Employees:50+ or Sales: \$500K+		
Years in Business	Established		

D&B PAYDEX® ⓘ



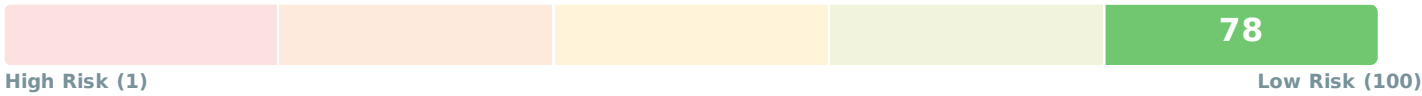
6 days beyond terms

Past 24 Months

Low Risk

High Risk

D&B PAYDEX - 3 MONTHS ⓘ



3 days beyond terms

PAYDEX® TREND CHART ⓘ

△ This Company ▮ Industry Benchmark

D&B RATING ⓘ

Employee Size

1R : 10 employees and over

Current Rating as of 12/10/2021

Risk Indicator

3 : Moderate Risk

LEGAL EVENTS

Events	Occurrences	Last Filed
Bankruptcies	0	-
Judgements	0	-
Liens	4	04/08/2022
Suits	0	-
UCC	104	06/20/2022

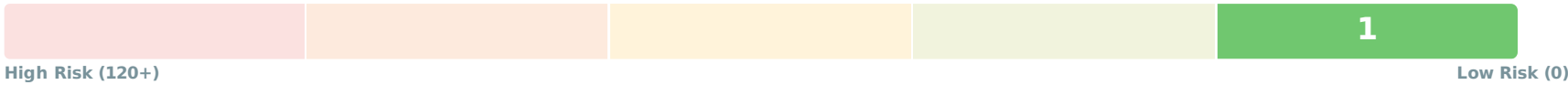
DETAILED TRADE RISK INSIGHT™

Days Beyond Terms

1 Days

3 Months

From Sep-22 to Nov-22



Days Beyond Terms Past 3 months : 1

Low Risk:0 ; High Risk:120+

Dollar-weighted average of 31 payment experiences reported from 21 companies.

DETAILED TRADE RISK INSIGHT™ 13 MONTH TREND

Total Amount Current and Past Due -

FINANCIAL OVERVIEW - BALANCE SHEET



No Data Available

TRADE PAYMENTS

Highest Past Due:

20,000

Highest Now
Owing
600,000

Total Trade
Experiences
93

Largest High
Credit
600,000

FINANCIAL OVERVIEW - PROFIT AND LOSS



No Data Available

OWNERSHIP

Subsidiaries
2

Branches
6

Total Members
12

This company is a Global Ultimate, Domestic Ultimate, Headquarters, Parent.

	Global Ultimate	Domestic Ultimate
Name	AVIDXCHANGE, INC.	AVIDXCHANGE, INC.
Country	UNITED STATES	UNITED STATES
D-U-N-S	19-023-7110	19-023-7110
Others	-	-

FINANCIAL OVERVIEW - KEY BUSINESS RATIOS



No Data Available

ALERTS 



There are no alerts for this D-U-N-S Number.

WEB & SOCIAL POWERED BY FIRSTRAIN

-  AvidXchange to Participate in Upcoming Investor Conferences [StreetInsider.com](#) 10-Nov-2022
-  CIO Leadership: Acting as a Talent Magnet in a Tight Labor Market Will Drive the Discussion at ... [Bakersfield.com](#) 09-Nov-2022
-  How Much Upside is Left in AvidXchange Holdings, Inc. (AVDX)? Wall Street Analysts Think 66% [Zacks](#) 09-Nov-2022
-  Vertex makes the leap from a ‘A Provider to Watch’ to ‘A Provider to Know’ [Spend Matters](#) 08-Nov-2022
-  AvidXchange (NASDAQ:AVDX) PT Lowered to \$11.00 at JPMorgan Chase & Co. [ETF Daily News](#) 07-Nov-2022
-  AvidXchange Holdings, Inc. 2022 Q3 - Results - Earnings Call Presentation [Seeking Alpha](#) 05-Nov-2022
-  North American Morning Briefing: Jobs Data to -2- [Morningstar](#) 04-Nov-2022
-  ProShare Advisors LLC Takes \$101,000 Position in AvidXchange Holdings, Inc. (NASDAQ:AVDX) [Defenseworld.net](#) 04-Nov-2022
-  Sixth Street Closes \$4.4 Billion in Flexible, Long-Term Capital to Invest in Fast-Growing Companies [Morningstar](#) 03-Nov-2022
-  CIO Leadership: The Role of Technology Leaders in Driving Business Innovation Will Power the ... [Bakersfield.com](#) 02-Nov-2022

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COUNTRY/REGIONAL INSIGHT



United States Of America

Near-term economic outlook has deteriorated as the Fed pursues aggressive rate hikes; damage from hurricane Ian expected to disrupt business continuity in and around Florida for weeks to come.

Risk Category



Available Reports

Country Insight Snapshot
(CIS)

High-level view of a single country’s cross-border risk exposure, with particular focus on the current political, commercial, and macroeconomic environments.

Country Insight Report
(CIR)

In-depth analysis of the current risks and opportunities within a single country and its regional and global context.

STOCK PERFORMANCE

History

Daily High

52-Week High

Performance

P/E:

EPS:

Div/Yield

The scores and ratings included in this report are designed as a tool to assist the user in making their own credit related decisions, and should be used as part of a balanced and complete assessment relying on the knowledge and expertise of the reader, and where appropriate on other information sources. The score and rating models are developed using statistical analysis in order to generate a prediction of future events. Dun & Bradstreet monitors the performance of thousands of businesses in order to identify characteristics common to specific business events. These characteristics are weighted by significance to form rules within its models that identify other businesses with similar characteristics in order to provide a score or rating.

Dun & Bradstreet's scores and ratings are not a statement of what will happen, but an indication of what is more likely to happen based on previous experience. Though Dun & Bradstreet uses extensive procedures to maintain the quality of its information, Dun & Bradstreet cannot guarantee that it is accurate, complete or timely, and this may affect the included scores and ratings. Your use of this report is subject to applicable law, and to the terms of your agreement with Dun & Bradstreet.

Risk Assessment

D&B RISK ASSESSMENT

OVERALL BUSINESS RISK

HIGH

MODERATE-HIGH

MODERATE

LOW-MODERATE

LOW

MAXIMUM CREDIT RECOMMENDATION

US\$ 2,040,000

The recommended limit is based on a low probability of severe delinquency.

Dun & Bradstreet thinks...

Overall assessment of this organization over the next 12 months: **STABLE CONDITION**

Based on the predicted risk of business discontinuation: **LIKELIHOOD-OF-CONTINUED-OPERATIONS**

Based on the predicted risk of severely delinquent payments: **LOW POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

D&B VIABILITY RATING SUMMARY

The D&B Viability Rating uses D&B's proprietary analytics to compare the most predictive business risk indicators and deliver a highly reliable assessment of the probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months. The D&B Viability Rating is made up of 4 components:

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 %

Portfolio Comparison

Compared to All US Businesses within the same MODEL SEGMENT:

Model Segment :Established Trade Payments

Level of Risk:Low Risk

Businesses ranked 4 within this model segment have a probability of becoming no longer viable: 4 %

Percentage of businesses ranked 4 with this model segment: 11 %

Within this model segment, the average probability of becoming no longer viable:5 %

Data Depth Indicator

Data Depth Indicator:

Rich Firmographics

Extensive Commercial Trading Activity

Basic Financial Attributes

Greater data depth can increase the precision of the D&B Viability Rating assessment.

To help improve the current data depth of this company, you can ask D&B to make a personalized request to this company on your behalf to obtain its latest financial information. To make the request, click the link below. Note, the company must be saved to a folder before the request can be made.

Request Financial Statements

Reference the FINANCIALS tab for this company to monitor the status of your request.

Company Profile:

Company Profile Details:

Financial Data

Trade Payments

Company Size

Years in Business

G

False

Available: 3+Trade

Large

Established

Financial Data

Trade Payments

Company Size

Years in Business

False

Available: 3+Trade

Large

Established

FAILURE SCORE FORMERLY FINANCIAL STRESS SCORE

High Risk (1)

54

Low Risk (100)



Composite credit appraisal is rated fair

UCC Filings reported

High number of enquiries to D&B over last 12 months

- | | | | | |
|---|---------------------------------|--|---|--------------------------|
| <ul style="list-style-type: none">• Low proportion of satisfactory payment experiences to total payment experiences• Unstable Paydex over last 12 months | | | | |
| Level of Risk
Moderate | Raw Score
1483 | Probability of Failure
0.23 % | Average Probability of Failure for Businesses in D&B Database
0.48 | Class
3 |

Business and Industry Trends

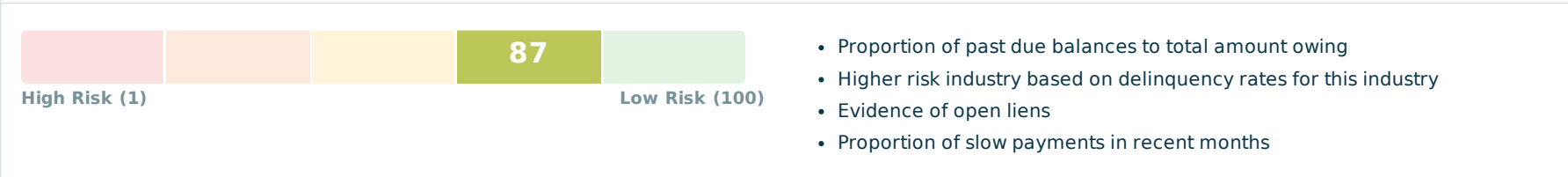
 **FAILURE SCORE**  **Industry Median Quartile**

BUSINESS AND INDUSTRY COMPARISON

Selected Segments of Business Attributes



Norms	National %
This Business	54
Region:(SOUTH ATLANTIC)	33
Industry:BUSINESS, LEGAL AND ENGINEERING SERVICES	37
Employee range:(500-2300000)	53
Years in Business:(11-25)	49

DELINQUENCY SCORE FORMERLY COMMERCIAL CREDIT SCORE



- | | | | | |
|---|--------------------------------|--|--|--------------------------|
| Level of Risk
Low-Moderate | Raw Score
569 | Probability of Delinquency
1.85 % | Compared to Businesses in D&B Database
10.2 % | Class
2 |
|---|--------------------------------|--|--|--------------------------|

Business and Industry Trends

 DELINQUENCY SCORE  Industry Median Quartile

BUSINESS AND INDUSTRY COMPARISON

Selected Segments of Business Attributes

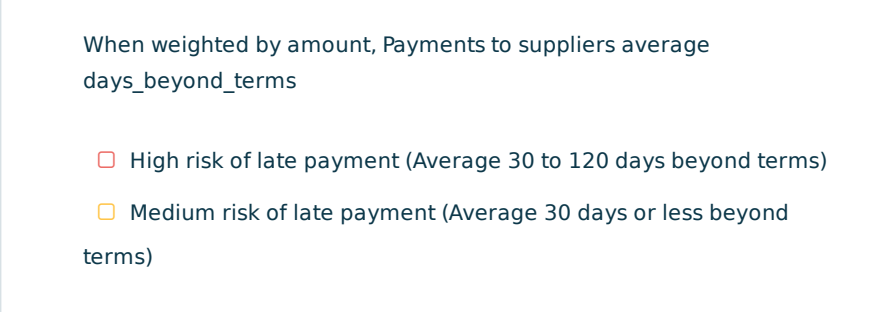
Norms	National %
This Business	87
Region:(SOUTH ATLANTIC)	34
Industry:BUSINESS, LEGAL AND ENGINEERING SERVICES	37
Employee range:(500-2768886)	76
Years in Business:(11-25)	43

D&B PAYDEX

High Risk (1) Low Risk (100)

D&B 3 MONTH PAYDEX

High Risk (1) Low Risk (100)



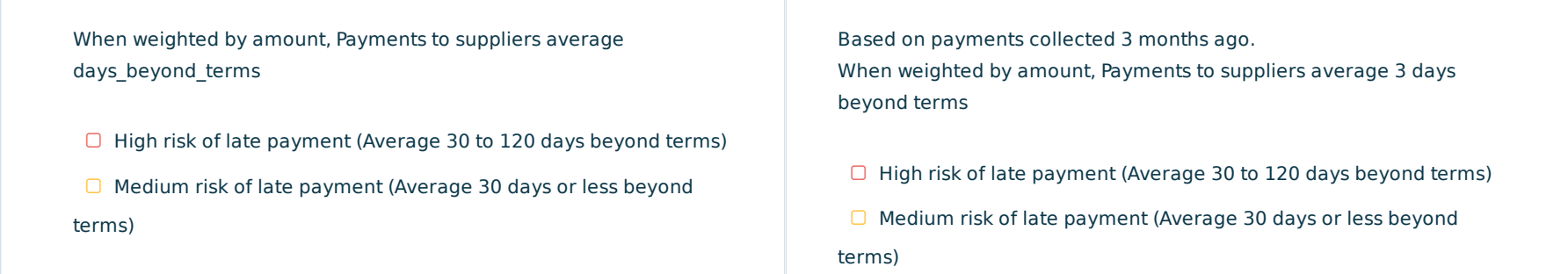
- High risk of late payment (Average 30 to 120 days beyond terms)
- Medium risk of late payment (Average 30 days or less beyond terms)

D&B PAYDEX

High Risk (1) Low Risk (100)

D&B 3 MONTH PAYDEX

High Risk (1) Low Risk (100)



- ☐ High risk of late payment (Average 30 to 120 days beyond terms)
- ☐ Medium risk of late payment (Average 30 days or less beyond 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)

Industry Median 76

Equals 6 Days Beyond Terms

7371 - Custom computer programming

Equals

Current Rating as of 12/10/2021

Risk Indicator

3 : Moderate Risk

History since 12/23/2000

D&B Rating

1R4

1R3

1R4

—

1R4

TRADE PAYMENTS SUMMARY (Based on 24 months of data)

% of Trade Within Terms

83%

Highest Past Due

Total Trade Experiences:

93

Total Unfavorable Comments :

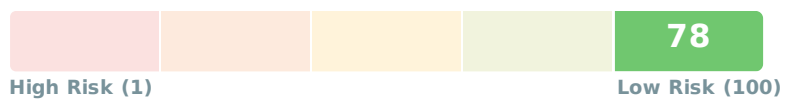
0

Total Placed in Collections:

0

Largest High Credit:
US\$ 0

D&B 3 MONTH PAYDEX



Based on payments collected 3 months ago.
When weighted by amount, Payments to suppliers average 3 days beyond 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)

Industry Median 76

Equals 6 Days Beyond Terms

7371 - Custom computer programming

																							Current	
	12/20	1/21	2/21	3/21	4/21	5/21	6/21	7/21	8/21	9/21	10/21	11/21	12/21	1/22	2/22	3/22	4/22	5/22	6/22	7/22	8/22	9/22	10/22	2022
This Business	59	65	65	66	68	68	69	69	69	68	69	73	69	69	77	77	76	76	76	76	76	77	77	76

	12/20	1/21	2/21	3/21	4/21	5/21	6/21	7/21	8/21	9/21	10/21	11/21	12/21	1/22	2/22	3/22	4/22	5/22	6/22	7/22	8/22	9/22	10/22	Current 2022
Industry Quartile																								
Upper	80	-	-	80	-	-	80	-	-	80	-	-	80	-	-	80	-	-	80	-	-	80	-	-
Median	75	-	-	75	-	-	76	-	-	76	-	-	76	-	-	76	-	-	76	-	-	76	-	-
Lower	66	-	-	66	-	-	67	-	-	67	-	-	67	-	-	67	-	-	67	-	-	67	-	-

TRADE PAYMENTS BY CREDIT EXTENDED (Based on 12 months of data)																								
Range of Credit Extended (US\$)					Number of Payment Experiences					Total Value					% Within Terms									
100,000 & over					3					US\$ 1,200,000					96									
50,000 - 99,999					3					US\$ 200,000					67									
15,000 - 49,999					12					US\$ 300,000					79									
5,000 - 14,999					11					US\$ 72,500					92									
1,000 - 4,999					16					US\$ 35,500					93									
Less than 1,000					14					US\$ 6,000					57									

TRADE PAYMENTS BY INDUSTRY (BASED ON 24 MONTHS OF DATA)																								
<div>Collapse All Expand All</div>																								
Industry Category-		Number of Payment Experiences			Largest High Credit (US\$)			% Within Terms (Expand to View)			1 - 30 Days Late (%)		31 - 60 Days Late (%)		61 - 90 Days Late (%)		91 + Days Late (%)							
▼27 - Printing, Publishing and Allied Industries		3			20,000			67			0		33		0		0							
2721 - Periodical-print/publ		1			20,000			100			0		0		0		0							
2711 - Newspaper-print/publ		1			2,500			100			0		0		0		0							
2731 - Books-print/publish		1			750			0			0		100		0		0							
▼35 - Industrial and Commercial Machinery and Computer Equipment		6			65,000			50			50		0		0		0							
3579 - Mfg misc office eqpt		3			750			50			50		0		0		0							
3534 - Mfg elevator/escaltrs		2			7,500			100			0		0		0		0							
3572 - Mfg computer storage		1			65,000			0			100		0		0		0							
▼45 - Transportation by Air		2			40,000			53			47		0		0		0							
4513 - Air courier service		2			40,000			53			47		0		0		0							
▼48 - Communications		9			70,000			100			0		0		0		0							
4813 - Telephone communictns		7			70,000			100			0		0		0		0							
4812 - Radiotelephone commun		2			15,000			100			0		0		0		0							
▼50 - Wholesale Trade - Durable Goods		6			65,000			58			15		0		0		0							

5045 - Whol computers/softwr	3	65,000	82	9	0	0	9
5072 - Whol hardware	1	7,500	50	50	0	0	0
5046 - Whol misc coml equip	1	5,000	100	0	0	0	0
5085 - Whol industrial suppl	1	0	0	0	0	0	0
▼51 - Wholesale Trade - Nondurable Goods	2	7,500	100	0	0	0	0
5113 - Whol service paper	1	7,500	100	0	0	0	0
5169 - Whol chemicals	1	250	100	0	0	0	0
▼55 - Automotive Dealers and Gasoline Service Stations	1	15,000	100	0	0	0	0
5511 - Ret new/used autos	1	15,000	100	0	0	0	0
▼57 - Home Furniture Furnishings and Equipment Stores	1	500,000	100	0	0	0	0
5734 - Ret computer/software	1	500,000	100	0	0	0	0
▼59 - Miscellaneous Retail	1	750	0	50	0	0	50
5943 - Ret stationery	1	750	0	50	0	0	50
▼61 - Nondepository Credit Institutions	5	45,000	100	0	0	0	0
6159 - Misc business credit	3	45,000	100	0	0	0	0
6141 - Personal credit	1	5,000	100	0	0	0	0
6153 - Short-trm busn credit	1	2,500	100	0	0	0	0
▼67 - Holding and Other Investment Offices	1	15,000	50	50	0	0	0
6719 - Holding company	1	15,000	50	50	0	0	0
▼73 - Business Services	16	600,000	58	33	8	0	0
7389 - Misc business service	10	600,000	100	0	0	0	0
7372 - Prepackaged software	2	2,500	100	0	0	0	0
7374 - Data processing svcs	1	35,000	100	0	0	0	0
7363 - Help supply service	1	20,000	0	100	0	0	0
7359 - Misc	1	5,000	50	0	50	0	0

equipment rental							
7361 - Employment agency	1	2,500	0	100	0	0	0
▼75 - Automotive Repair, Services and Parking	2	2,500	100	0	0	0	0
7513 - Truck rental/leasing	2	2,500	100	0	0	0	0
▼87 - Engineering Accounting Research Management and Related Services	2	100,000	75	0	25	0	0
8748 - Business consulting	1	100,000	50	0	50	0	0
8741 - Management services	1	2,500	100	0	0	0	0
▼96 - Administration of Economic Programs	1	50	100	0	0	0	0
9611 - Admin economic prgm	1	50	100	0	0	0	0
▼99 - Nonclassifiable Establishments	4	10,000	100	0	0	0	0
9999 - Nonclassified	4	10,000	100	0	0	0	0

TRADE LINES						
Date of Experience ▾	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
11/22	-	Cash account	100	0	0	1
10/22	Pays Promptly	-	600,000	600,000	0	1
10/22	Pays Promptly	-	15,000	15,000	0	1
10/22	Pays Promptly	-	7,500	1,000	0	1
10/22	Pays Promptly	-	7,500	7,500	0	1
10/22	Pays Promptly	-	5,000	0	0	Between 6 and 12 Months
10/22	Pays Promptly	-	2,500	0	0	Between 2 and 3 Months
10/22	Pays Promptly	-	2,500	0	0	Between 2 and 3 Months
10/22	Pays Promptly	-	2,500	2,500	0	1
10/22	Pays Promptly	-	2,500	0	0	Between 2 and 3 Months
10/22	Pays Promptly	N30	2,500	0	0	1
10/22	Pays Promptly	-	2,500	0	0	Between 2 and 3 Months
10/22	Pays Promptly	-	1,000	0	0	Between 6 and 12 Months
10/22	Pays Promptly	-	100	0	0	Between 4 and 5 Months
10/22	Pays Promptly	N30	0	0	0	1
10/22	Pays Prompt to Slow 30+	-	15,000	0	0	Between 4 and 5 Months
10/22	Pays Prompt to Slow 60+	-	100,000	0	0	Between 2 and 3 Months
10/22	Pays Prompt to Slow 60+	-	5,000	0	0	Between 2 and 3 Months
10/22	Pays Slow 30+	N30	20,000	20,000	20,000	1

Date of Experience ▾	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
10/22	Pays Slow 30+	-	2,500	2,500	2,500	-
10/22	-	Cash account	0	0	0	Between 6 and 12 Months
10/22	-	Cash account	250	0	0	Between 4 and 5 Months
10/22	-	Cash account	50	0	0	1
09/22	Pays Promptly	-	0	1,000	0	1
09/22	Pays Promptly	-	0	2,500	0	1
09/22	Pays Promptly	-	0	750	0	1
09/22	Pays Promptly	-	0	2,500	0	1
09/22	Pays Promptly	-	500,000	0	0	Between 2 and 3 Months
09/22	Pays Promptly	-	70,000	35,000	0	1
09/22	Pays Promptly	-	65,000	0	0	Between 2 and 3 Months
09/22	Pays Promptly	-	45,000	45,000	0	1
09/22	Pays Promptly	-	40,000	15,000	0	1
09/22	Pays Promptly	-	35,000	0	0	1
09/22	Pays Promptly	-	25,000	10,000	0	1
09/22	Pays Promptly	-	15,000	10,000	0	1
09/22	Pays Promptly	-	15,000	2,500	0	1
09/22	Pays Promptly	-	7,500	7,500	0	1
09/22	Pays Promptly	-	5,000	0	0	Between 6 and 12 Months
09/22	Pays Promptly	-	250	50	0	1
09/22	Pays Promptly	-	100	50	0	1
09/22	Pays Promptly	-	0	0	0	1
09/22	Pays Prompt to Slow 30+	-	7,500	7,500	5,000	1
09/22	Pays Prompt to Slow 30+	-	750	100	100	Between 4 and 5 Months
09/22	Pays Prompt to Slow 30+	-	250	0	0	1
09/22	Pays Prompt to Slow 150+	-	750	750	500	1
09/22	Pays Slow 30-180+	-	750	0	0	Between 4 and 5 Months
09/22	-	Cash account	1,000	0	0	1
09/22	-	Cash account	100	0	0	1
09/22	-	Cash account	100	0	0	1
09/22	-	Cash account	50	0	0	1
09/22	-	Cash account	50	0	0	1
09/22	-	-	50	0	0	1
08/22	-	Cash account	100	0	0	Between 6 and 12 Months
08/22	-	Cash account	50	0	0	Between 6 and 12 Months
07/22	-	Cash account	50	0	0	1
06/22	Pays Promptly	-	5,000	500	0	1
06/22	Pays Promptly	-	2,500	1,000	0	1
06/22	Pays Promptly	-	1,000	750	0	1
06/22	Pays Promptly	-	0	0	0	1
06/22	-	Cash account	50	0	0	Between 2 and 3 Months
05/22	-	Cash account	50	0	0	Between 6 and 12 Months
04/22	Pays Promptly	-	250	0	0	Between 6 and 12 Months
04/22	-	Cash account	100	0	0	1
04/22	-	Cash account	50	0	0	1
04/22	-	Cash account	50	0	0	Between 2 and 3 Months
04/22	-	Cash account	50	0	0	1

Date of Experience ▾	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
04/22	-	Cash account	50	0	0	1
04/22	-	Cash account	50	0	0	1
04/22	-	Cash account	50	0	0	1
03/22	-	Cash account	0	0	0	1
03/22	-	Cash account	50	0	0	1
02/22	Pays Promptly	N30	5,000	0	0	Between 6 and 12 Months
02/22	Pays Promptly	-	50	0	0	Between 6 and 12 Months
11/21	Pays Slow 30+	-	65,000	0	0	Between 6 and 12 Months
05/21	Pays Slow 30-90+	-	15,000	0	0	Between 6 and 12 Months
02/21	Pays Promptly	-	2,500	50	50	1
02/21	Pays Promptly	-	2,500	0	0	Between 4 and 5 Months
02/21	Pays Prompt to Slow 30+	-	40,000	15,000	0	1
12/20	Pays Promptly	-	2,500	2,500	0	1
11/20	Pays Promptly	-	500	0	0	Between 6 and 12 Months

OTHER PAYMENT CATEGORIES		
Other Payment Categories	Experience	Total Amount
Cash experiences	30	US\$ 3,050
Payment record unknown	1	US\$ 50
Unfavorable comments	0	US\$ 0
Placed for collections	0	US\$ 0
Total in D&B's file	93	US\$ 1,817,100

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 represents a separate account reported by a supplier. Updated trade experiences replace those previously reported.

Corporate Linkage

Increase your understanding of the links and risks between your customers and suppliers with D&B's Interactive Global Family Tree

SUBSIDIARIES (DOMESTIC)		
Company	City , State	D-U-N-S® NUMBER
FAST PAY PARTNERS LLC	LOS ANGELES , California	02-218-6192
CORE ASSOCIATES, LLC	JUPITER , Florida	01-377-7380

BRANCHES (DOMESTIC)		
Company	City , State	D-U-N-S® NUMBER
AVIDXCHANGE, INC.	HOUSTON , Texas	09-979-2041

AVIDXCHANGE, INC.	SOMERSET , New Jersey	03-266-0449
AVIDXCHANGE, INC.	CHARLOTTE , North Carolina	04-721-0954
AVIDXCHANGE, INC.	CHARLOTTE , North Carolina	14-759-2104
AVIDXCHANGE, INC.	HOUSTON , Texas	02-627-2407
AVIDXCHANGE, INC.	CHARLOTTE , North Carolina	11-404-5160

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Legal Events

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.

Bankruptcies	Judgements	Liens	Suits	UCCs
No	0 Latest Filing: -	4 Latest Filing: 04/08/2022	0 Latest Filing: -	104 Latest Filing: 06/20/2022

EVENTS	
Lien - Tax Lien	
Filing Date	04/08/2022
Filing Number	22JG029367
Status	Open
Date Status Attained	04/08/2022
Received Date	05/12/2022
Amount	US\$ 3,155
Debtors	STRONGROOM SOLUTIONS INC., CHARLOTTE, NC
Creditors	STATE OF OHIO
Court	FRANKLIN COUNTY COMMON PLEAS COURT, COLUMBUS, OH
Lien - Tax Lien	
Filing Date	01/12/2021
Filing Number	003996370
Status	Release
Date Status Attained	02/23/2021
Received Date	02/27/2021
Amount	US\$ 304
Debtors	AVIDXCHANGE INC
Creditors	NYC DEPARTMENT OF FINANCE

Court	NEW YORK COUNTY SUPREME COURT , NEW YORK, NY
Lien - Tax Lien	
Filing Date	04/18/2019
Filing Number	RP-2019-157275
Status	Open
Date Status Attained	04/18/2019
Received Date	05/24/2019
Amount	US\$ 1,064
Debtors	AVIDXCHANGE, INC.
Creditors	TEXAS WORKFORCE COMMISSION STATE OF TEXAS
Court	HARRIS COUNTY RECORDERS OFFICE, HOUSTON, TX

Lien - Tax Lien	
Filing Date	03/14/2018
Filing Number	2286/2206
Status	Open
Date Status Attained	03/14/2018
Received Date	04/26/2018
Amount	US\$ 701
Debtors	AVIDXCHANGE INC
Creditors	SOUTH CAROLINA DEPARTMENT OF REVENUE
Court	RICHLAND COUNTY REGISTER OF DEEDS, COLUMBIA, SC

UCC Filing - Original	
Filing Date	10/01/2019
Filing Number	2019 6828813
Received Date	10/25/2019
Collateral	Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC, AS COLLATERAL AGENT, DALLAS, TX
Debtors	AVIDXCHANGE, INC, (THE "CORPORATION")
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original	
Filing Date	10/01/2019
Filing Number	2019 6827450
Received Date	10/25/2019
Collateral	Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC., AS COLLATERAL AGENT, DALLAS, TX

Debtors	AVIDXCHANGE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Assignment	
Filing Date	03/30/2017
Filing Number	20172086467
Received Date	05/23/2017
Original Filing Date	02/21/2017
Original Filing Number	2017 1169512
Secured Party	SUMMIT FUNDING GROUP, INC., MASON, OH
Secured Party	SUSQUEHANNA COMMERCIAL FINANCE, INC., MALVERN, PA
Debtors	AVIDXCHANGE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	02/21/2017
Filing Number	2017 1174215
Received Date	04/04/2017
Collateral	Inventory and proceeds - Equipment and proceeds
Secured Party	WESTERN EQUIPMENT FINANCE, INC., DEVILS LAKE, ND
Debtors	AVIDXCHANGE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	02/21/2017
Filing Number	2017 1169512
Received Date	04/04/2017
Collateral	Leased Inventory and proceeds - Leased Assets and proceeds - Leased Vehicles and proceeds - Leased Equipment and proceeds
Secured Party	SUMMIT FUNDING GROUP, INC., MASON, OH
Debtors	AVIDXCHANGE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	10/19/2016
Filing Number	2016 6437980
Received Date	11/28/2016
Collateral	All Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC., AS COLLATERAL AGENT, NEW YORK, NY

Debtors	AVIDXCHANGE FINANCIAL SERVICES, INC. (THE "CORPORATION"), SOMERSET, NJ
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	10/19/2016
Filing Number	2016 6437907
Received Date	11/28/2016
Collateral	All Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC., AS COLLATERAL AGENT, NEW YORK, NY
Debtors	AVIDXCHANGE FINANCIAL SERVICES, INC., SOMERSET, NJ
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	08/07/2015
Filing Number	2015 3569414
Received Date	09/18/2015
Collateral	All Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC., AS COLLATERAL AGENT, NEW YORK, NY
Debtors	AVIDXCHANGE FINANCIAL SERVICES, INC., SOMERSET, NJ
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	08/07/2015
Filing Number	2015 3569380
Received Date	09/18/2015
Collateral	All Assets including proceeds and products
Secured Party	TPG SPECIALTY LENDING, INC., AS COLLATERAL AGENT, NEW YORK, NY
Debtors	AVIDXCHANGE FINANCIAL SERVICES, INC. (THE "CORPORATION"), SOMERSET, NJ
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE
UCC Filing - Original	
Filing Date	07/24/2015
Filing Number	2015 3206389
Received Date	08/21/2015
Collateral	Leased Inventory and proceeds - Chattel paper and proceeds
Secured Party	CISCO SYSTEMS CAPITAL CORPORATION, SAN JOSE, CA
Debtors	AVIDXCHANGE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	10/08/2012
Filing Number	20120094000K
Received Date	10/23/2012
Collateral	Negotiable instruments and proceeds - General intangibles(s) and proceeds
Secured Party	FINANCIAL TECHNOLOGY PARTNERS LP, SAN FRANCISCO, CA
Debtors	PRAEGER, MICHAEL SCOTT
Filing Office	SECRETARY OF STATE/UCC DIVISION, RALEIGH, NC

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed. This information may not be reproduced in whole or in part by any means of reproduction.

There may be additional UCC Filings in D&Bs file on this company available by contacting 1-800-234-3867.

There may be additional suits, liens, or judgments in D&B's file on this company available in the U.S. Public Records Database, also covered under your contract. If you would like more information on this database, please contact the Customer Resource Center at 1-800-234-3867.

A lien holder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lien holder against a debtor may be indicative of such an occurrence.

Special Events

SPECIAL EVENTS

Date	Event Description
03/10/2022	EARNINGS UPDATE: According to published reports, comparative operating results for the year ended December 31, 2021: Revenue of \$220,124,000, Net Income of \$55,559,000; compared to Revenue of \$24,623,000, Net Income of (\$101,463,000) for the comparable period in the prior year.
12/10/2021	EARNINGS UPDATE: According to published reports, comparative operating results for the 9 months ended September 30, 2021: Revenue of \$1,293,275,000, Net Income of (\$375,014,000); compared to Revenue of \$1,025,052,000, Net Income of (\$405,273,000) for the comparable period in the prior year.
10/06/2021	INITIAL PUBLIC OFFERING: According to published reports, AvidXchange Inc. announced that it has submitted a regulatory filing on Oct. 4 that shows it hopes to raise as much as \$506 million through an initial public offering in the United States.
09/03/2021	OFFICER CHANGE: According to published reports, AvidXchange, Inc announced that Joseph Fox has joined the company as Chief Product Officer.
07/16/2021	MERGER/ACQUISITION: According to published reports, AvidXchange, Inc., DUNS 190237110, (Charlotte, NC) announced that it has acquired FastPay, DUNS 022186192, (Los Angeles, CA) for an undisclosed sum.

Financials - D&B

A detailed financial statement is not available from this company for publication.

A detailed financial statement is not available from this company for publication.

D&B currently has no financial information on file for this company

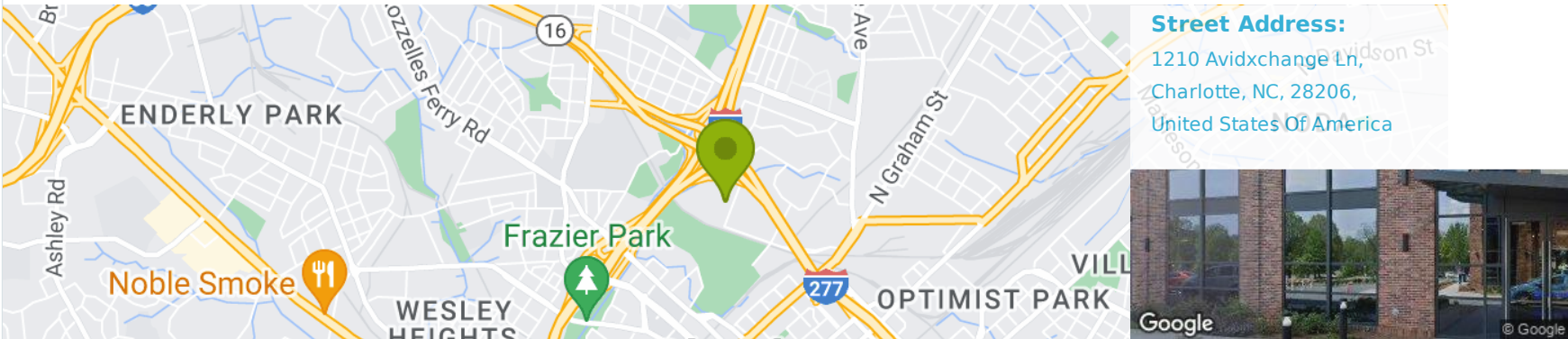
D&B currently has no financial information on file for this company.

D&B currently has no financial information on file for this company

D&B currently has no financial information on file for this company

Company Profile

COMPANY OVERVIEW		
D-U-N-S 19-023-7110	Mailing Address UNITED STATES	Employees 800
Legal Form Corporation (US)	Telephone +1 704 971 8160	Age (Year Started) 22 Years(2000)
History Record Clear	Website www.avidxchange.com	Named Principal Michael Praeger , CEO
Date Incorporated 04/12/2000	Present Control Succeeded 2000	Line of Business Custom computer programming
Business Commenced On 2000	SIC 73710301	
State of Incorporation DELAWARE	NAICS 541511	
Ownership Not publicly traded		



BUSINESS REGISTRATION	
Corporate and business registrations reported by the secretary of state or other official source as of: 2013-07-12 This data is for informational purposes only, certification can only be obtained through the Office of the Secretary of State.	
Registered Name	AVIDXCHANGE, INC.
Corporation Type	Corporation (US)
State of Incorporation	DELAWARE
Date Incorporated	04/12/2000
Registration ID	3211684
Registration Status	STATUS NOT AVAILABLE
Filing Date	04/12/2000
Where Filed	SECRETARY OF STATE/CORPORATIONS DIVISION
Registered Agent	
Name	CORPORATION SERVICE COMPANY
Address	2711 CENTERVILLE RD STE 400, WILMINGTON, DE, 198080000

PRINCIPALS
Officers
MICHAEL PRAEGER, CEO

DAVID MILLER, PRES
JAY PLUEGER, V PRES
PAUL KELLY, SR V PRES
JOEL WILHITE, CFO
STEVE BOEHM, SVP-COO
DAN DREES, CHIEF GROWTH OFFICER
JOSEPH FOX, CPO

Directors

DIRECTOR(S): THE OFFICER(S) and Colleen Taylor and Nicolas Westphal.

COMPANY EVENTS

The following information was reported on: 09/03/2021

The Delaware Secretary of State's business registrations file showed that AvidXchange, Inc. was registered as a Corporation on April 12, 2000, under the file registration number 3211684.

Business started 2000. 30% of capital stock is owned by Michael Praeger. 30% of capital stock is owned by David Miller. 15% of capital stock is owned by CT Communications. 6% of capital stock is owned by Charlotte Angel Partners, LLC.

RECENT EVENTS:.

On August 2, 2021, sources stated that Avidxchange, Inc., Charlotte, NC, has acquired Fast Pay Partners LLC, Los Angeles, CA, on July 12, 2021. With the acquisition, Fast Pay Partners LLC will now operate as a subsidiary of Avidxchange, Inc.. Employees and management were retained. Terms of the deal were not disclosed. Further details are unavailable.

On January 21, 2021, sources stated that AvidXchange, Inc., Charlotte, NC, has acquired Core Associates, LLC, Jupiter, FL, on January 4, 2021. With the acquisition, Core Associates, LLC will now operate as a subsidiary of AvidXchange, Inc.. Employees and management were retained. Terms of the deal were not disclosed. Further details are unavailable.

On December 4, 2017, sources stated that AvidXchange, Inc., Charlotte, NC, has acquired Ariett Business Solutions, Inc., Pembroke, MA, on November 20, 2017. With the acquisition, Ariett Business Solutions, Inc. will now operate as a subsidiary of AvidXchange, Inc. Employees and management were retained. Terms of the transaction were not disclosed. Further details are unavailable.

On June 5, 2015, sources stated that AvidXchange, Inc., Charlotte, NC, has acquired substantially all of the assets of Strongroom Solutions LLC, Houston, TX, on May 19, 2015. With the acquisition, Strongroom Solutions LLC has ceased to exist and would now be a division of AvidXchange, Inc. Terms were undisclosed.

On January 13, 2015, Stefani Hult, AR Mgr, stated that Avidxchange Inc., Charlotte, NC acquired Piracle Inc., Salt Lake City, UT, on November 20, 2014. With this acquisition, Piracle Inc. became a subsidiary of Avidxchange Inc.. Terms and payments were not disclosed. Further details are undetermined.

MICHAEL PRAEGER. Antecedents are unknown.

DAVID MILLER. Antecedents are unknown.

JAY PLUEGER. 17 years of sales, account management.

PAUL KELLY. Antecedents are unknown.

JOEL WILHITE. Antecedents were unknown.

STEVE BOEHM. Antecedents are unknown.

DAN DREES. Antecedents were not available.

JOSEPH FOX. Antecedents were unknown.

Business address has changed from 9735a Northcross Center Court, Huntersville, NC, 28078 to 4421 Stuart Andrew Blvd Ste 200, Charlotte, NC, 28217.

Business address has changed from 4421 Stuart Andrew Blvd Ste 200, Charlotte, NC, 28217 to 1111 Metropolitan Ave Ste 650 Charlotte, NC 28204.

Business address has changed from 1111 Metropolitan Ave Ste 650 Charlotte, NC 28204 to 1210 AvidXchange Ln Charlotte, NC 28206.

Business address has changed from 1111 Metropolitan Ave Ste 650, Charlotte, NC, 28204 to 1210 Avidxchange Ln, Charlotte, NC, 28206.

BUSINESS ACTIVITIES AND EMPLOYEES

The following information was reported on: 09/03/2021

Business Information

Description	Provides computer programming services, specializing in software development (100%). ADDITIONAL TELEPHONE NUMBER(S): Toll-Free 800 560-9305. Has 30 account(s). Terms are on a contractual basis. Sells to commercial concerns. Territory : United States.
Employees	800 which includes officer(s). UNDETERMINED employed here.
Financing Status	Secured

Business Information		
Facilities	Occupies premises in a building.	
Related Concerns		
SIC/NAICS Information		
Industry Code	Description	Percentage of Business
7371	Custom computer programming	-
73710301	Computer software development	-
NAICS Codes	NAICS Description	
541511	Custom Computer Programming Services	

GOVERNMENT ACTIVITY	
Activity Summary	
Borrower(Dir/Guar)	No
Administrative Debt	No
Contractor	No
Grantee	No
Party excluded from federal program(s)	No

Associations

All Credit Files with Same D-U-N-S® Number as this D&B Live Report

ALL CREDIT FILES WITH SAME D-U-N-S® NUMBER AS THIS D&B LIVE REPORT			
Company Name	Type	Status	Date Created
Avidxchange, Inc.	ACCOUNT - #189910	No Action Recommended	09/28/2022
Avidxchange, Inc.	ACCOUNT - #663287	No Action Recommended	09/28/2022

Your Information

Record additional information about this company to supplement the D&B information.		
Note: Information entered in this section will not be added to D&B's central repository and will be kept private under your user ID. Only you will be able to view the information.		
In Folders: View		
Account Number	Endorsement/Billing Reference *	Sales Representatives
--	hhammond@avidxchange.com	
Credit Limit	Total Outstanding	
0	0	

Competitive Retail Electric Service Affidavit


County of Mecklenburg :

State of NC :

Al McMillian, Affiant, being duly sworn/affirmed, hereby states that:

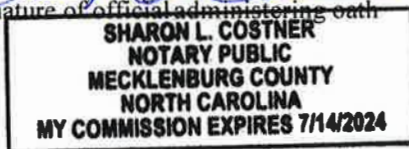
1. The information provided within the certification or certification renewal application and supporting information is complete, true, and accurate to the best knowledge of affiant, and that it will amend its application while it is pending if any substantial changes occur regarding the information provided.
2. The applicant will timely file an annual report of its intrastate gross receipts, gross earnings, and sales of kilowatt-hours of electricity pursuant to Sections 4905.10(A), 4911.18(A), and 4928.06(F), Ohio Revised Code.
3. The applicant will timely pay any assessment made pursuant to Sections 4905.10, 4911.18, and 4928.06(F), Ohio Revised Code.
4. The 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. The applicant 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 will fully comply with Section 4928.09, Ohio Revised Code regarding consent to the jurisdiction of Ohio Courts and the service of process.
7. The applicant will comply with all state and/or federal rules and regulations concerning consumer protection, the environment, and advertising/promotions.
8. The applicant 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.
9. The applicant 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, 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.
11. The Applicant will inform the Public Utilities Commission of Ohio of any material change to the information supplied in the 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 consumer complaints.

12. The facts set forth above are true and accurate 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.
13. Affiant further sayeth naught.


Signature of Affiant & Title VP, Head of Compliance

Sworn and subscribed before me this 22nd day of November, 2022
Month Year


Signature of official administering oath



Sharon L. Costner, Notary Public
Print Name and Title
Paralegal II

My commission expires on July 14, 2024

**This foregoing document was electronically filed with the Public Utilities
Commission of Ohio Docketing Information System on
11/22/2022 6:05:44 PM**

in

Case No(s). 18-1835-EL-AGG

Summary: In the Matter of the Application of Avidxchange, Inc