



2019 Technology Providers Directory

A Listing of Leading Business Process Software Providers

Spring 2019 | Featuring Listings Across...

- » Accounts Payable & Receivable
- » Contract Lifecycle Management
- » Document Management
- » Travel & Expense Management (TEM)
- » And more...

Contents

Featured Providers	3
Accounts Payable	5
Accounts Receivable	7
Contract Lifecycle Management	8
Document Management	9
Procurement	10
Payments	12
Sourcing	13
Spend Management Enhancement.....	14
Travel and Expense Management	15
About Level Research	16



Featured Providers

The following software providers are listed in alphabetical order.

Accounts Payable

Basware
Beanworks
Corcentric
Coupa
DocStar
Esker
ExpenseAnywhere
Hyland
ImageTag
Procurify
Oversight Systems

Accounts Receivable

DocStar
Esker
Hyland
ImageTag

Contract Lifecycle Management (CLM)

Coupa
Hyland

Document Management

Beanworks
DocStar
Hyland
ImageTag

Procurement

Basware
Beanworks
Corcentric
Coupa
Esker
ExpenseAnywhere
Procurify
Oversight Systems



Payments

Beanworks
Corcentric
Procurify

Sourcing

Basware
Corcentric

Spend Management Enhancement

Basware
KDS
Oversight Systems

Travel and Expense Management

Coupa
ExpenseAnywhere
ImageTag
KDS
Procurify
Oversight Systems



Accounts Payable

The following listing features providers that offer solutions related to accounts payable.



Basware est 1986

Basware offers the largest open business network in the world and is the global leader in providing networked purchase-to-pay solutions, e-invoicing and innovative financing services. Our technology empowers organizations with 100% spend visibility by enabling the capture of all financial data across procurement, finance, AP and AR functions. A global company doing business in over 100 countries Basware is traded on the Helsinki exchange (Nasdaq:BASIV).

www.basware.com
Espoo, Finland

Sales: 1-800-672-8776
Sales@basware.com



Beanworks est 2012

Beanworks automates accounting workflow to empower teams to succeed. From purchase to payment, Beanworks integrates with your software to make accounts payable (AP) simple and delightful. Thousands of Beanworks users manage AP at a fraction of traditional processing costs while remaining focused on financial management and reporting.

www.beanworks.com
Vancouver, BC

Sales: 1-877-959-2326
sales@beanworks.com



Corcentric est 1996

Corcentric is a leading provider of procurement and finance solutions that transform how companies purchase, pay, and get paid. Corcentric's procurement, accounts payable, and accounts receivable solutions empower companies to spend smarter, optimize cash flow, and drive profitability. Since 1996, more than 6,000 customers from the middle market to the Fortune 1000 have used Corcentric to unlock new potential within their enterprise. Learn more at corcentric.com.

www.corcentric.com
Cherry Hill, NJ

Sales: 1-800-608-0809
payables@corcentric.com



Coupa est 2006

Coupa Software is the global leader in business spend management (BSM) solutions. The company delivers "Value as a Service" by helping its customers maximize their spend under management, achieve significant cost savings, and drive profitability. Coupa provides a unified, cloud-based BSM platform that connects hundreds of organizations with millions of suppliers globally. Customers have used the Coupa platform to bring billions of dollars in cumulative spend under management.

www.coupa.com
San Mateo, CA

Sales: 1-650-931-3200



DocStar est 1996

DocStar provides collaborative enterprise content management and automated AP solutions to streamline business processes for organizations of any size. DocStar document management software, enterprise content management software and automated Accounts Payable solutions are available either on-premises or as a cloud-hosted service in the SaaS model. DocStar customers gain control over documents, improve retention and increase efficiency. DocStar is an Epicor solution.

www.docstar.com
Schenectady, NY

Sales: 1-888-DOC-STAR
Greg.Cooke@docstar.com



Esker est 1985

Esker is a worldwide leader in cloud-based process automation software, helping financial and customer service departments digitally transform their O2C and P2P cycles. Used by more than 11,000 companies worldwide, Esker's solutions incorporate AI technology to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and internally. Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

www.esker.com
Madison, WI

Sales: 1-800-368-5283
info@esker.com



Accounts Payable

The following listing features providers that offer solutions related to accounts payable.



ExpenseAnywhere est 2005

ExpenseAnywhere headquartered in Pittsburgh, PA, is a global provider of robust and innovative cloud-based corporate spend management automation solutions. With offices in three continents and clients around the globe, ExpenseAnywhere solutions include, ExpenseAnywhere®, for integrated travel and expense management automation; InvoiceAnywhere® for automation of P2P and Vendor Invoice Management processes and PurchaseAnywhere™, for the efficient and automated management of Purchase Card/ Pre-Paid card charges.

www.expenseanywhere.com
Monroeville, PA

Sales: 1-412-858-1111
Sales@ExpenseAnywhere.com



Hyland est 1991

Hyland is a leading content services provider that helps organizations across the globe manage information, simplify processes, and connect systems. Our expertly tailored solutions seamlessly ingrate with existing business applications to intelligently automate processes and provide a complete view of information across Accounts Payable, Contract Management, and more. We offer a range of cloud-based technologies and services that empower organizations to adapt quickly to evolving business needs.

www.hyland.com
Westlake, OH

Sales: 1-216-978-8458
Steve.Windham@hyland.com



ImageTag est 1997

enChoice is a leader in digital transformation with KwikTag, their enterprise-wide document system as the one system to manage any document, in any department or business process. KwikTag eliminates manual, paper-based processes by automating the painful tasks of printing, routing, tracking and filing documents.

KwikTag is deeply integrated with Microsoft Dynamics ERP systems and it can be used as a stand-alone system across an organization.

www.kwiktag.com
Tempe, AZ

Sales: 1-888-594-5824
sales@imagnetag.com



Procurify est 2012

Procurify is reinventing the way organizations spend by cultivating proactive Spend Cultures. Procurify's spend management solution helps scaling organizations request, track, manage approvals and control spending in real-time through an accessible, convenient and manageable procure-to-pay platform. Other solutions are not designed for the end user in mind, while Procurify puts accessibility and customer-first. Procurify has managed over \$7 billion dollars of organizational spend and integrates with most major ERPs and accounting software, and is ridiculously easy to use through both the desktop app and mobile app.

www.procurify.com
Vancouver, BC

Sales: 1-888-463-5254
Contact@procurify.com



Oversight Systems est 2003

The world's largest brands and government agencies trust Oversight to identify employee-initiated spend risk no matter where it resides in their enterprise. Oversight's AI-powered audit and risk management platform looks across spend categories and source systems to identify and prioritize risks that otherwise go undetected in traditional compliance and managerial reviews. By identifying process breakdowns and making corrections early, Oversight helps create a culture of compliance that reduces out-of-policy spending by 70% while maximizing audit efficiency and eliminating cash leakage enterprise-wide.

www.oversightSystems.com
Atlanta, GA

Sales: 1-770-984-4600
sales@oversightsystems.com



Accounts Receivable

The following listing features providers that offer solutions related to accounts receivable.

DocStar®

DocStar est 1996

DocStar provides collaborative enterprise content management and automated AP solutions to streamline business processes for organizations of any size. DocStar document management software, enterprise content management software and automated Accounts Payable solutions are available either on-premises or as a cloud-hosted service in the SaaS model. DocStar customers gain control over documents, improve retention and increase efficiency. DocStar is an Epicor solution.

www.docstar.com
Schenectady, NY

Sales: 1-888-DOC-STAR
Greg Cooke, gcooke@docstar.com



Esker est 1985

Esker is a worldwide leader in cloud-based process automation software, helping financial and customer service departments digitally transform their O2C and P2P cycles. Used by more than 11,000 companies worldwide, Esker's solutions incorporate AI technology to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and internally. Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

www.esker.com
Madison, WI

Sales: 1-800-368-5283
info@esker.com

Hyland

Hyland est 1991

Hyland is a leading content services provider that helps organizations across the globe manage information, simplify processes, and connect systems. Our expertly tailored solutions seamlessly ingrate with existing business applications to intelligently automate processes and provide a complete view of information across Accounts Payable, Contract Management, and more. We offer a range of cloud-based technologies and services that empower organizations to adapt quickly to evolving business needs.

www.hyland.com
Westlake, OH

Sales: 1-216-978-8458
Steve Windham, Steve.Windham@hyland.com



ImageTag est 1997

enChoice is a leader in digital transformation with KwikTag, their enterprise-wide document system as the one system to manage any document, in any department or business process. KwikTag eliminates manual, paper-based processes by automating the painful tasks of printing, routing, tracking and filing documents.

KwikTag is deeply integrated with Microsoft Dynamics ERP systems and it can be used as a stand-alone system across an organization.

www.kwiktag.com
Tempe, AZ

Sales: 1-888-594-5824
sales@imagetag.com



Contract Lifecycle Management

The following listing features providers that offer solutions related to contract lifecycle management.



Coupa

est 2006

Coupa Software is the global leader in business spend management (BSM) solutions. The company delivers "Value as a Service" by helping its customers maximize their spend under management, achieve significant cost savings, and drive profitability. Coupa provides a unified, cloud-based BSM platform that connects hundreds of organizations with millions of suppliers globally. Customers have used the Coupa platform to bring billions of dollars in cumulative spend under management.

www.coupa.com
San Mateo, CA

Sales: 1-650-931-3200



Hyland

Hyland

est 1991

Hyland is a leading content services provider that helps organizations across the globe manage information, simplify processes, and connect systems. Our expertly tailored solutions seamlessly ingrate with existing business applications to intelligently automate processes and provide a complete view of information across Accounts Payable, Contract Management, and more. We offer a range of cloud-based technologies and services that empower organizations to adapt quickly to evolving business needs.

www.hyland.com
Westlake, OH

Sales: 1-216-978-8458
Steve Windham, Steve.Windham@hyland.com



Document Management

The following listing features providers that offer solutions related to document management.



Beanworks

est 2012

Beanworks automates accounting workflow to empower teams to succeed. From purchase to payment, Beanworks integrates with your software to make accounts payable (AP) simple and delightful. Thousands of Beanworks users manage AP at a fraction of traditional processing costs while remaining focused on financial management and reporting.

www.beanworks.com
Vancouver, BC

Sales: 1-877-959-2326
sales@beanworks.com



DocStar

est 1996

DocStar provides collaborative enterprise content management and automated AP solutions to streamline business processes for organizations of any size. DocStar document management software, enterprise content management software and automated Accounts Payable solutions are available either on-premises or as a cloud-hosted service in the SaaS model. DocStar customers gain control over documents, improve retention and increase efficiency. DocStar is an Epicor solution.

www.docstar.com
Schenectady, NY

Sales: 1-888-DOC-STAR
[Greg Cooke, gcooke@docstar.com](mailto:Greg.Cooke@gcooke@docstar.com)



Hyland

est 1991

Hyland is a leading content services provider that helps organizations across the globe manage information, simplify processes, and connect systems. Our expertly tailored solutions seamlessly ingrate with existing business applications to intelligently automate processes and provide a complete view of information across Accounts Payable, Contract Management, and more. We offer a range of cloud-based technologies and services that empower organizations to adapt quickly to evolving business needs.

www.hyland.com
Westlake, OH

Sales: 1-216-978-8458
[Steve Windham, Steve.Windham@hyland.com](mailto:Steve.Windham@hyland.com)



ImageTag

est 1997

enChoice is a leader in digital transformation with KwikTag, their enterprise-wide document system as the one system to manage any document, in any department or business process. KwikTag eliminates manual, paper-based processes by automating the painful tasks of printing, routing, tracking and filing documents.

KwikTag is deeply integrated with Microsoft Dynamics ERP systems and it can be used as a stand-alone system across an organization.

www.kwiktag.com
Tempe, AZ

Sales: 1-888-594-5824
sales@imagetag.com



Procurement

The following listing features providers that offer solutions related to procurement.



Basware est 1986

Basware offers the largest open business network in the world and is the global leader in providing networked purchase-to-pay solutions, e-invoicing and innovative financing services. Our technology empowers organizations with 100% spend visibility by enabling the capture of all financial data across procurement, finance, AP and AR functions. A global company doing business in over 100 countries Basware is traded on the Helsinki exchange (Nasdaq:BASIV).

www.basware.com
Espoo, Finland

Sales: 1-800-672-8776
Sales@basware.com



Beanworks est 2012

Beanworks automates accounting workflow to empower teams to succeed. From purchase to payment, Beanworks integrates with your software to make accounts payable (AP) simple and delightful. Thousands of Beanworks users manage AP at a fraction of traditional processing costs while remaining focused on financial management and reporting.

www.beanworks.com
Vancouver, BC

Sales: 1-877-959-2326
sales@beanworks.com



Corcentric est 1996

Corcentric is a leading provider of procurement and finance solutions that transform how companies purchase, pay, and get paid. Corcentric's procurement, accounts payable, and accounts receivable solutions empower companies to spend smarter, optimize cash flow, and drive profitability. Since 1996, more than 6,000 customers from the middle market to the Fortune 1000 have used Corcentric to unlock new potential within their enterprise. Learn more at corcentric.com.

www.corcentric.com
Cherry Hill, NJ

Sales: 1-800-608-0809
payables@corcentric.com



Coupa est 2006

Coupa Software is the global leader in business spend management (BSM) solutions. The company delivers "Value as a Service" by helping its customers maximize their spend under management, achieve significant cost savings, and drive profitability. Coupa provides a unified, cloud-based BSM platform that connects hundreds of organizations with millions of suppliers globally. Customers have used the Coupa platform to bring billions of dollars in cumulative spend under management.

www.coupa.com
San Mateo, CA

Sales: 1-650-931-3200



Esker est 1985

Esker is a worldwide leader in cloud-based process automation software, helping financial and customer service departments digitally transform their O2C and P2P cycles. Used by more than 11,000 companies worldwide, Esker's solutions incorporate AI technology to drive increased productivity, enhanced visibility, reduced fraud risk, and improved collaboration with customers, suppliers and internally. Esker operates in North America, Latin America, Europe and Asia Pacific with global headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin.

www.esker.com
Madison, WI

Sales: 1-800-368-5283
info@esker.com



ExpenseAnywhere est 2005

ExpenseAnywhere headquartered in Pittsburgh, PA, is a global provider of robust and innovative cloud-based corporate spend management automation solutions. With offices in three continents and clients around the globe, ExpenseAnywhere solutions include, ExpenseAnywhere®, for integrated travel and expense management automation; InvoiceAnywhere® for automation of P2P and Vendor Invoice Management processes and PurchaseAnywhere®, for the efficient and automated management of Purchase Card/ Pre-Paid card charges.

www.expenseanywhere.com
Monroeville, PA

Sales: 1-412-858-1111
Sales@ExpenseAnywhere.com



Procurement

The following listing features providers that offer solutions related to procurement.



Procurify

est 2012

Procurify is reinventing the way organizations spend by cultivating proactive Spend Cultures. Procurify's spend management solution helps scaling organizations request, track, manage approvals and control spending in real-time through an accessible, convenient and manageable procure-to-pay platform. Other solutions are not designed for the end user in mind, while Procurify puts accessibility and customer-first. Procurify has managed over \$7 billion dollars of organizational spend and integrates with most major ERPs and accounting software, and is ridiculously easy to use through both the desktop app and mobile app.

www.procurify.com
Vancouver, BC

Sales: 1-888-463-5254
Contact@procurify.com



Oversight Systems

est 2003

The world's largest brands and government agencies trust Oversight to identify employee-initiated spend risk no matter where it resides in their enterprise. Oversight's AI-powered audit and risk management platform looks across spend categories and source systems to identify and prioritize risks that otherwise go undetected in traditional compliance and managerial reviews. By identifying process breakdowns and making corrections early, Oversight helps create a culture of compliance that reduces out-of-policy spending by 70% while maximizing audit efficiency and eliminating cash leakage enterprise-wide.

www.oversightSystems.com
Atlanta, GA

Sales: 1-770-984-4600
sales@oversightsystems.com



Payments

The following listing features providers that offer solutions related to payments.



Beanworks est 2012

Beanworks automates accounting workflow to empower teams to succeed. From purchase to payment, Beanworks integrates with your software to make accounts payable (AP) simple and delightful. Thousands of Beanworks users manage AP at a fraction of traditional processing costs while remaining focused on financial management and reporting.

www.beanworks.com
Vancouver, BC

Sales: 1-877-959-2326
sales@beanworks.com



Corcentric est 1996

Corcentric is a leading provider of procurement and finance solutions that transform how companies purchase, pay, and get paid. Corcentric's procurement, accounts payable, and accounts receivable solutions empower companies to spend smarter, optimize cash flow, and drive profitability. Since 1996, more than 6,000 customers from the middle market to the Fortune 1000 have used Corcentric to unlock new potential within their enterprise. Learn more at corcentric.com.

www.corcentric.com
Cherry Hill, NJ

Sales: 1-800-608-0809
payables@corcentric.com



Procurify est 2012

Procurify is reinventing the way organizations spend by cultivating proactive Spend Cultures. Procurify's spend management solution helps scaling organizations request, track, manage approvals and control spending in real-time through an accessible, convenient and manageable procure-to-pay platform. Other solutions are not designed for the end user in mind, while Procurify puts accessibility and customer-first. Procurify has managed over \$7 billion dollars of organizational spend and integrates with most major ERPs and accounting software, and is ridiculously easy to use through both the desktop app and mobile app.

www.procurify.com
Vancouver, BC

Sales: 1-888-463-5254
Contact@procurify.com



Sourcing

The following listing features providers that offer solutions related to sourcing.


Basware

est 1986

Basware offers the largest open business network in the world and is the global leader in providing networked purchase-to-pay solutions, e-invoicing and innovative financing services. Our technology empowers organizations with 100% spend visibility by enabling the capture of all financial data across procurement, finance, AP and AR functions. A global company doing business in over 100 countries Basware is traded on the Helsinki exchange (Nasdaq:BASIV).

www.basware.com
Espoo, Finland

Sales: 1-800-672-8776
Sales@basware.com



Corcentric

est 1996

Corcentric is a leading provider of procurement and finance solutions that transform how companies purchase, pay, and get paid. Corcentric's procurement, accounts payable, and accounts receivable solutions empower companies to spend smarter, optimize cash flow, and drive profitability. Since 1996, more than 6,000 customers from the middle market to the Fortune 1000 have used Corcentric to unlock new potential within their enterprise. Learn more at corcentric.com.

www.corcentric.com
Cherry Hill, NJ

Sales: 1-800-608-0809
payables@corcentric.com



Spend Management Enhancement

The following listing features providers that offer solutions related to spend management enhancement, including working capital optimization, data and analytics, and budgeting and forecasting tools.



Basware est 1986

Basware offers the largest open business network in the world and is the global leader in providing networked purchase-to-pay solutions, e-invoicing and innovative financing services. Our technology empowers organizations with 100% spend visibility by enabling the capture of all financial data across procurement, finance, AP and AR functions. A global company doing business in over 100 countries Basware is traded on the Helsinki exchange (Nasdaq:BAS1V).

www.basware.com
Espoo, Finland

Sales: 1-800-672-8776
Sales@basware.com



KDS est 1994

KDS is a leading business travel and expense technology company at the forefront of industry innovation. The company designed the ground-breaking KDS Neo because they believe the user experience is key to successful managed travel and travel spend management. KDS Neo addresses the end-to-end business travel process and is used by both multi-national, world-class brands and more local organisations across Europe and the US. KDS employs more than 200 people worldwide, dedicated to its award-winning solutions. KDS is wholly-owned by American Express Global Business Travel.

www.kds.com
Paris, France

Sales: +33 1 46 29 25 00 | +44 (0)1784 450 400
info@kds.com



Oversight Systems est 2003

The world's largest brands and government agencies trust Oversight to identify employee-initiated spend risk no matter where it resides in their enterprise. Oversight's AI-powered audit and risk management platform looks across spend categories and source systems to identify and prioritize risks that otherwise go undetected in traditional compliance and managerial reviews. By identifying process breakdowns and making corrections early, Oversight helps create a culture of compliance that reduces out-of-policy spending by 70% while maximizing audit efficiency and eliminating cash leakage enterprise-wide.

www.oversightSystems.com
Atlanta, GA

Sales: 1-770-984-4600
sales@oversightsystems.com

Travel and Expense Management

The following listing features providers that offer solutions related to travel and expense management.



Coupa

est 2006

Coupa Software is the global leader in business spend management (BSM) solutions. The company delivers “Value as a Service” by helping its customers maximize their spend under management, achieve significant cost savings, and drive profitability. Coupa provides a unified, cloud-based BSM platform that connects hundreds of organizations with millions of suppliers globally. Customers have used the Coupa platform to bring billions of dollars in cumulative spend under management.

www.coupa.com
San Mateo, CA

Sales: 1-650-931-3200



ExpenseAnywhere

est 2005

ExpenseAnywhere headquartered in Pittsburgh, PA, is a global provider of robust and innovative cloud-based corporate spend management automation solutions. With offices in three continents and clients around the globe, ExpenseAnywhere solutions include, ExpenseAnywhere®, for integrated travel and expense management automation; InvoiceAnywhere® for automation of P2P and Vendor Invoice Management processes and PurchaseAnywhere™, for the efficient and automated management of Purchase Card/ Pre-Paid card charges.

www.expenseanywhere.com
Monroeville, PA

Sales: 1-412-858-1111
Sales@ExpenseAnywhere.com



ImageTag

est 1997

enChoice is a leader in digital transformation with KwikTag, their enterprise-wide document system as the one system to manage any document, in any department or business process. KwikTag eliminates manual, paper-based processes by automating the painful tasks of printing, routing, tracking and filing documents.

KwikTag is deeply integrated with Microsoft Dynamics ERP systems and it can be used as a stand-alone system across an organization.

www.kwiktag.com
Tempe, AZ

Sales: 1-888-594-5824
sales@imagnetag.com



KDS

est 1994

KDS is a leading business travel and expense technology company at the forefront of industry innovation. The company designed the ground-breaking KDS Neo because they believe the user experience is key to successful managed travel and travel spend management. KDS Neo addresses the end-to-end business travel process and is used by both multi-national, world-class brands and more local organisations across Europe and the US. KDS employs more than 200 people worldwide, dedicated to its award-winning solutions. KDS is wholly-owned by American Express Global Business Travel.

www.kds.com
Paris, France

Sales: +33 1 46 29 25 00 | +44 (0)1784 450 400
info@kds.com



Procurify

est 2012

Procurify is reinventing the way organizations spend by cultivating proactive Spend Cultures. Procurify's spend management solution helps scaling organizations request, track, manage approvals and control spending in real-time through an accessible, convenient and manageable procure-to-pay platform. Other solutions are not designed for the end user in mind, while Procurify puts accessibility and customer-first. Procurify has managed over \$7 billion dollars of organizational spend and integrates with most major ERPs and accounting software, and is ridiculously easy to use through both the desktop app and mobile app.

www.procurify.com
Vancouver, BC

Sales: 1-888-463-5254
Contact@procurify.com



Oversight Systems

est 2003

The world's largest brands and government agencies trust Oversight to identify employee-initiated spend risk no matter where it resides in their enterprise. Oversight's AI-powered audit and risk management platform looks across spend categories and source systems to identify and prioritize risks that otherwise go undetected in traditional compliance and managerial reviews. By identifying process breakdowns and making corrections early, Oversight helps create a culture of compliance that reduces out-of-policy spending by 70% while maximizing audit efficiency and eliminating cash leakage enterprise-wide.

www.oversightsystems.com
Atlanta, GA

Sales: 1-770-984-4600
sales@oversightsystems.com



About Levvel Research

Levvel Research, formerly PayStream Advisors, is a research and advisory firm that operates within the IT consulting company, Levvel. Levvel Research is focused on many areas of innovative technology, including business process automation, DevOps, emerging payment technologies, full-stack software development, mobile application development, cloud infrastructure, and content publishing automation. Levvel Research's team of experts provide targeted research content to address the changing technology and business process needs of competitive organizations across a range of verticals. In short, Levvel Research is dedicated to maximizing returns and minimizing risks associated with technology investment. Levvel Research's reports, white papers, webinars, and tools are available free of charge at www.levvel.io

DISCLAIMER

All Research Reports produced by Levvel Research are a collection of Levvel Research's professional opinions and are based on Levvel Research's reasonable efforts to compile and analyze, in Levvel Research's sole professional opinion, the best sources reasonably available to Levvel Research at any given time. Any opinions reflect Levvel Research's judgment at the time and are subject to change. Anyone using this report assumes sole responsibility for the selection and / or use of any and all content, research, publications, materials, work product or other item contained herein. As such Levvel Research does not make any warranties, express or implied, with respect to the content of this Report, including, without limitation, those of merchantability or fitness for a particular purpose. Levvel Research shall not be liable under any circumstances or under any theory of law for any direct, indirect, special, consequential or incidental damages, including without limitation, damages for lost profits, business failure or loss, arising out of use of the content of the Report, whether or not Levvel Research has been advised of the possibility of such damages and shall not be liable for any damages incurred arising as a result of reliance upon the content or any claim attributable to errors, omissions or other inaccuracies in the content or interpretations thereof.

