

## MIRA INFORM REPORT

Report No. :	530809
Report Date :	25.09.2018

### IDENTIFICATION DETAILS

Name :	PRODEGE, LLC
Registered Office :	100 N. Sepulveda Boulevard, 8TH Floor EL Segundo CA 90245, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	09.06.2005
Legal Form :	Limited Liability Company
Line of Business :	Subject operates online brands that deliver content and rewards.
No. of Employees :	325

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name	PRODEGE, LLC
Trade Name	PRODEGE
ID	ID
ID Details	200516410062
Creation Date	2005
Incorporation Date	06/09/2005
Legal Address	100 N. Sepulveda Boulevard, 8TH Floor EL Segundo CA 90245, USA
Operative Address	100 N. Pacific Coast Highway 8th Floor El Segundo, CA 90245, USA
Telephone	310-294-9599
Fax	NA
Legal Form	Limited Liability Company
E-Mail	NA
Registered In	CALIFORNIA
Website	<a href="http://www.prodege.com">www.prodege.com</a>
Contact	Charles Davis - Chief Executive Officer
Staff	325
Activity	SIC Code: 8732, Commercial Research NAICS Code: 541910, Marketing Research and Public Opinion Polling

## **BANKS**

Name of Bank	Reported Amount
Bank of America	

## **HISTORY**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

History	Prodege LLC was founded in 2005.
Key Developments	Prodege, LLC Presents at The Montgomery Summit 2018, Mar-08-2018 02:00 PM Mar 5 18 Prodege, LLC Presents at The Montgomery Summit 2018, Mar-08-2018 02:00 PM. Venue: Santa Monica, California, United States.
Parent Company	NA

## **PRINCIPAL ACTIVITY**

General Description	Prodege, LLC operates online brands that deliver content and rewards.
Service/Product Description	The company operates Swagbucks, a rewards program that offers its users free gift cards for their everyday activities and online purchases; MyPoints and ShopAtHome, the shopping rewards programs; and MyGiftCardsPlus, a gift card platform. It also operates ProdegeMR, a market research brand; ProdegeDR, a direct response platform; and ProdegeVN, a video network.
Sales	Wholesale and Retail
Operations Area	National
Employees	325 employees
Payments With Suppliers	Slow
Brands Brand	Comments
Prodege	-
Clients Name of Client	Country
There are not informed clients	Comments
Comments	The company offers its products to private companies and private customers.
Suppliers Supplier Name	Country
	Comments

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

There are not informed suppliers

Comments -

## **LOCATION**

Headquarters	100 N. Pacific Coast Highway 8th Floor El Segundo, CA 90245, USA
Branches	44 Montgomery St. Suite 1050 San Francisco, CA. 94104, USA 10 N. Martingale Road Suite 400 Schaumburg, IL 60173, USA The Bloomsbury Building 10 Bloomsbury Way London WC1A 2S, United Kingdom

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders for this company.
Management	Charles Davis - Chief Executive Officer & Executive Chairman Josef Gorowitz - Founder, President & Director Brad Kates - Chief Financial Officer David Weinrot - Chief Operating Officer Joe DeTuno - Chief Product Officer
Subsidiary Companies	SHOPATHOME.COM, LLC 7100 East Bellevue Avenue Suite 208 Greenwood Village, CO 80111 United States
Related Companies	Swagbucks GmbH Paul-Linke-Ufer 41 10999 Berlin Germany

## **FINANCIAL INFORMATION**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	44.000.000
Money Flow	Normal

## **LEGAL FILINGS**

Lawsuits	No records found.
Trademarks	<p><b>SWAG STORE</b>  Online retail stores and retails stores featuring a wide variety of consumer goods, including branded and non-branded commercial...  Owned by: Prodege, LLC  Serial Number: 77541568</p> <p><b>SWAG BUCKS</b>  Global computer browser software, namely, a downloadable search engine portal in the form of search bars  Owned by: Prodege, LLC  Serial Number: 77980390</p> <p><b>SWAG CODES</b>  Advertising and promotional services, namely, promoting the sales of goods and services of others through placement of advertisement...  Owned by: Prodege, LLC  Serial Number: 77795515</p> <p><b>SWAGSTAKES</b>  Advertising and promotional services, namely, promoting the sales of goods and services of others through placement of advertisement...  Owned by: Prodege, LLC  Serial Number: 85050097</p> <p><b>SWAG IQ</b>  Mobile applications featuring games; Computer game programs for mobile devices Computer game software; interactive video...  Owned by: PRODEGE, LLC</p>

Patents Registered

Serial Number: 87851105

SYSTEM AND METHOD FOR MONITORING AND  
REWARDING AN INCENTIVIZED ACTIVITY

Publication number: 20140058811

Abstract: A system and method for monitoring and rewarding a user's participation in an incentivized activity is constructed and arranged to verify that the user is engaging in the incentivized activity as a condition for awarding an incentive. The system may be configured to verify whether the user is engaging in the incentivized activity at all, or to monitor the quality of the user's participation in the incentivized activity. The incentivized activity could be any online activity, activity that occurs on an interactive television system or activity that occurs on a mobile device such as a smart phone or tablet computer.

Type: Application

Filed: March 14, 2013

Publication date: February 27, 2014

Applicant: PRODEGE, LLC

Inventors: Yosef Gorowitz, Scott Dudelson, Ron Leshem, Levy Lieberman, Shmuel Pinson, Connor Morozow, Menachem Pinson

Document Type File Date

SI-COMPLETE 09/19/2017

SI-COMPLETE 08/07/2014

AMENDMENT 04/24/2014

REGISTRATION 06/09/2005

No records found.

Renewals

The company is not listed in the OFAC list.

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

## **SUMMARY**

Summary

Founded in 2005, Prodege LLC is an organization in the Commercial Research Industry headquartered in El Segundo, CA. The company has 325 regular employees and generates an estimated \$44 million USD in annual revenue. It operates nationally. It is ACTIVE in business with high credit risk.

## **RISK INFORMATION**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debts	Medium
Payments	Slow
Cash Flow	Normal
State	Active

## ***INTERVIEW***

First Name	NA
Position	NA
Comments	He confirmed the name of the company. However, he was reluctant to provide any further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.69
UK Pound	1	INR 95.00
Euro	1	INR 85.25
US Dollar	1	INR 72.68

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	TPT

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)