



### Town Hall





**Drew Bonillas**Community Manager

May 2024

© BigCommerce, All rights reserved. C

# @ BinCommerce All rights reserved Confidential

### Agenda

#### Welcome & Company Updates.

CEO, Brent Bellm, shares BigCommerce news and innovative new merchants.

#### **BigCommerce Content News.**

Sr. Director of Content Marketing, Melissa Dixon, highlights new content & educational resources from BigCommerce.

#### **BigCommerce Product Updates.**

CPO, Troy Cox and members of our product teams will announce new features and platform improvements.

#### Live Q&A.

Anonymously submit your questions for our team to answer live during today's webinar.

# SinCommerce All rights reserved Confidential

#### **How To Ask A Question**

#### Submit a question via the Zoom Q&A Panel

- Navigate to the Q&A Panel
- 2. Privately submit your question to our moderator team
- 3. We'll address as many of your questions on air as we can!





## BigCommerce CEO Brent Bellm





#### **Revenue growth**

+12% 1Q24 | +9% 1Q23 +11% 2023 | +27% 2022

**1** 8%

Enterprise account ARR growth

**78**%

Q1'24 non-GAAP gross margin

### **Target Customer Segments Enterprise** Mid-market target: \$1M-\$50M GMV Large enterprise target: \$50M+ 73% of account ARR

Note: All statistics as of 03/31/2024 unless otherwise noted

#### **Adjusted EBITDA**

1 +5% of revenue Q1'24

#### **Operating cash flow**

1 +25% of improvement you as % of revenue in Q1'24 vs Q1'23

5,970

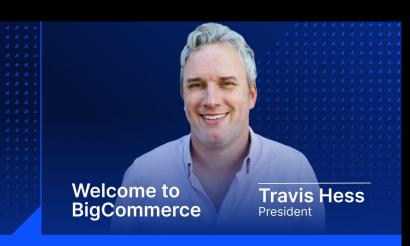
Enterprise accounts

#### **Balance sheet**

\$266M cash, equivalents, and marketable securities

#### B

#### Welcome industry veterans, Travis Hess and Thom Armstrong



#### **Travis Hess, President**

- Accenture, Managing Director, B2C
- The Stable, EVP, and BVA, CEO
- PFSWeb, EVP, and LiveArea, CRO
- Shopify Global Advisory Board



#### **Thom Armstrong, VP, Enterprise Americas**

- Stylitics, SVP
- Amplience, VP
- Salesforce CC/Demandware, EVP
- ATG, Solutions Engineer

### The Next Big Thing: 100+ innovative new platform features and partner integrations.

Create stunning composable storefronts

- Catalyst
- Makeswift

Convert more shoppers

PayPal Fastlane

Grow sales on a global scale

 MSF localized storefronts Unlock omnichannel revenue

> Instant Commerce

Boost your B2B business

- Quotes 2.0
- Open Source Buyer Portal

Harness the power of BigAl

Product Recommendations Reduce operational costs

User permissions Discover new developer tools

Storefront GraphQL

# SigCommerce. All rights reserved. Confidential

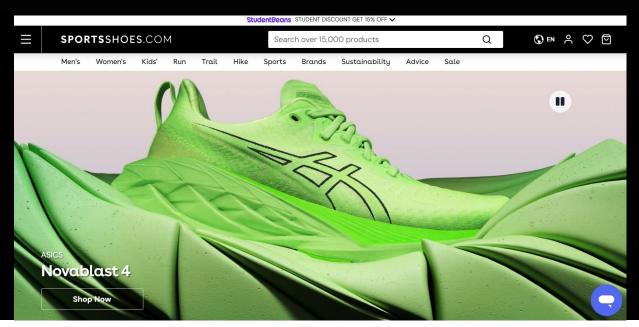
#### Security leadership, including two new certifications

		Ĝ		Λ	salesforce				N			
		shopify	Adobe	Adobe	salesforce	-	EIG COMMERCE	shopware	ORACLE	VTEX	SAP	MOO
Payment Card Integrity	PCI DSS	1	1	1	1		<b>V</b>		1	1	1	4
Security	ISO 27001		1		4	1	<b>V</b>		1		<b>V</b>	
Quality	ISO 9001					,			1		1	
Data security in the cloud,	ISO 27017		1		4	i	<b>✓</b>	İ			4	
Data privacy in the cloud,	ISO 27018		1		4	į	1		1		1	
Privacy (maps to GDPR)	ISO 27701					,						
<b>Business Continuity</b>	ISO 22301		<b>V</b>				1				1	
Financial Reporting	SOC1	1			1		1		1	1	1	
Data Management Practices	SOC2	1	1		4		1		1	1	1	
Public summary of SOC2	soc3	4	1		4		1					
							• • • • • • • • • • • • • • • • • • • •	,				

## Innovative New Merchants



#### SportsShoes.com

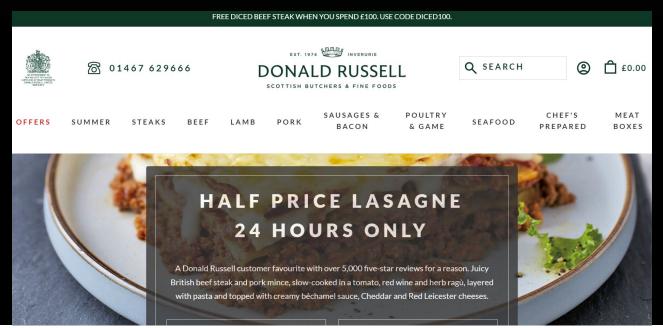


#### UK's leading online retailer for run, gym and hike

- ▶ Headless. Multi-storefront. Custom shipping app. Custom checkout. Custom plug-in for ERP System X
- Migration from custom platform
- Apps: System X, Vercel, Prismic CMS, Stripe, Klarna, Bloomreach, Dotdigital, Stripe, PayPal, Klarna
- Partners: Space48



#### **Donald Russell**



#### **Well-known traditional Scottish butcher**

- Beautiful site.
- Migration from Magento 2
- Apps: Microsoft Dynamics, Yotpo, ShipperHQ, One Click Social Login, Instagram Feed by Elfsight, Klevu, FeedGeni, Metafields Manager and Mega Menu Builder by Space48, StagingPro, PayPal
- Partners: Pinpoint/IDHL



#### **Eclipse Furniture**



#### Leading UK commercial furniture seller for 30+ years selling to restaurants, pubs, and hotels

- ▶ B2B + Stencil
- Apps: B2B Edition
- Partners: MTC Agency



#### **Pushys**

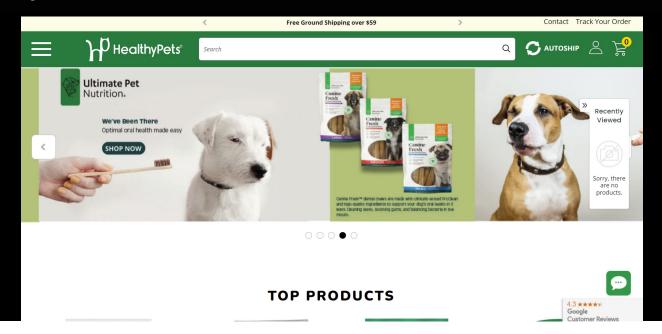


#### Australia's leading online bike retailer

- Migration from Magento 2
- Apps: Netsuite, Klaviyo, ShipperHQ, Yotpo, DataFeedWatch, Trustpilot, Tag Rocket, PapaThemes Widgets, Ads & Listings on Google, Epic Page Builder Widgets, NotifyMe, CopyCat Copy Duplicator, Metafields Editor by Groove Commerce, Adyen
- Partners: internal build



#### **Healthy Pets**

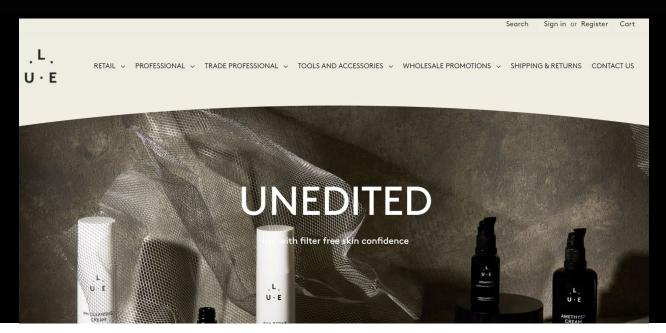


#### Veterinarian-founded company selling pet toys, supplements, health treatments, and accessories

- ▶ Captures tokens in checkout passed to Netsuite ERP for auth/capture. Recurring subscriptions.
- Apps: Celigo integration to Netsuite, MINIBC subscriptions and vaulting, ClearSale Fraud Protection, Klaviyo, AdRoll, Advanced Shipping Manager, Ads & Listings on Google, Attentive, Braintree
- Partners: EY Studios, Hairball (Celigo integration partner)

#### B

#### LaGaia

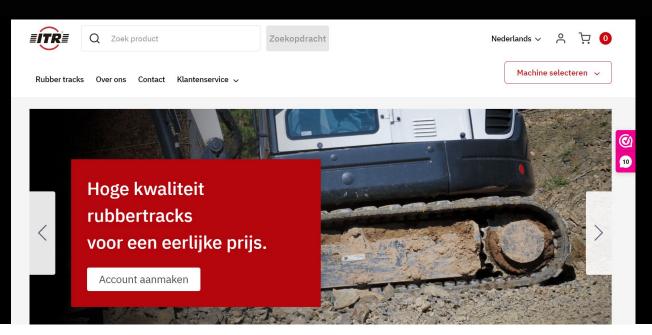


#### Australian luxury skincare brand

- Replatforming from Shopify to BigCommerce, starting with B2B store followed by B2C
- Apps: MYOB Business Account Right, B2B Edition, offline payment methods
- Partners: internal build

#### В

#### **ITR Benelux**

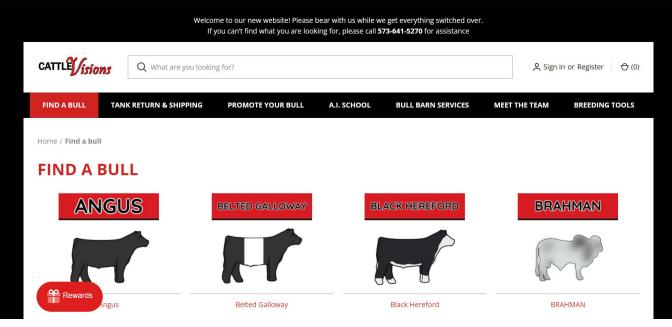


#### Major manufacturer of repair parts for the earth moving sector (excavators, diggers, etc.)

- Custom configurator to select relevant spare parts
- Migration from custom platform
- Apps: HubSpot, B2B Edition, Stripe, iDEAL
- Partners: SMC Consulting



#### **Cattle Visions**

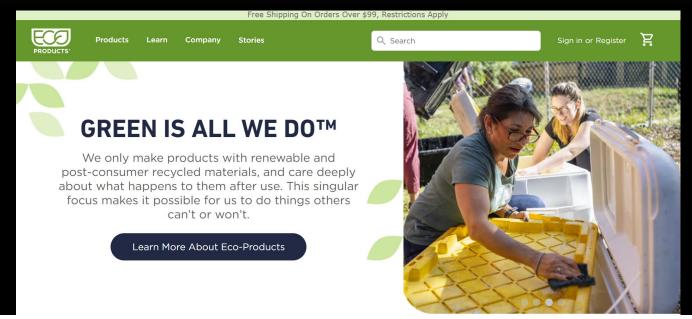


#### America's premier multi-breed online cattle semen distributor.

- Netsuite integration via the Netsuite B2BEdition connector from Tavano
- Apps: Netsuite, Advanced Shipping Manager, Stamped.io, Klaviyo, Zapier, CyberSource
- Partners: Tavano



#### **Eco Products**

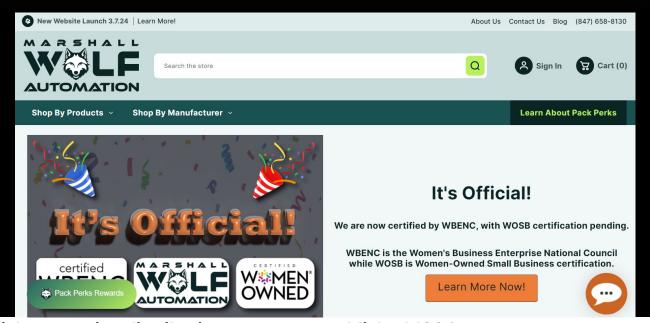


#### Broadest array of renewable and post-consumer recycled packaging for foodservice industry

- ▶ Netsuite integration for B2BEdition. Non-standard DNS setup utilizing Radware & Viart.
- Migration from WooCommerce
- Apps: Netsuite, ShipperHQ, Rewind, Shogun, Avalara, Mega Menu Builder by Hypa, StagingPro, EcoProducts Configuration, CyberSource
- Partners: Folio3



#### **Marshall Wolf Automation**

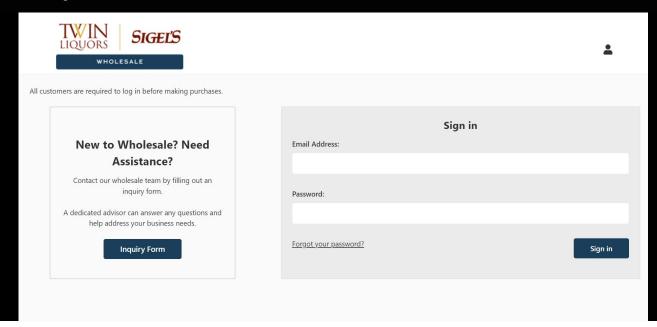


#### Industrial automation distribution company established 1984

- Uses MiniBC for tokenization of guest orders to align payment capture with fulfillment
- Migration from Magento 2
- Apps: MiniBC, Avalara, Klaviyo, ShipperHQ, Stamped Product Reviews & Loyalty, Rewind,
   CedCommerce, Klevu, B2B Edition, FeedOps, Extend Product Protection, StagingPro, Braintree
- Partners: Obundle



#### **Twin Liquors**



#### Leading wine and spirits retailer founded in Austin, TX, in 1937

- Using Shopping List from B2B Edition as the B2B order form for customers
- Apps: StagingPro, Shogun, Rewind
- Partners: internal build



## Sr. Director of Content Marketing Melissa Dixon

### BigCommerce Content News



#### **Vogue Business Master Class**

- A video series featuring experts from Nordstrom, Dr. Barbara Sturm, and BigCommerce discussing how brands can optimise their digital commerce strategies.
- Topics include:
  - Ecommerce and AI
  - Omnichannel strategies
  - Digital marketing
  - Customer experience
  - Personalization
  - Shipping





# BiqCommerce. All rights reserved. Confident

#### 2024 Global Ecommerce Industry Vertical Reports

- Home, Garden, and Furniture
  - Discover how brands stayed resilient in 2023 and what's next for 2024
- Fashion and Apparel
  - See how brands performed in Q1 and learn about top trends and predictions for 2024



# SinCommerce All rights reserved Confidenti;

#### **New B2B Bites Episodes**

- Watch the latest videos:
  - Integrating Sales Teams with Nicole Donnelly
  - B2B Branding with Isaiah Bollinger
  - The Impact of AI on B2B
     Ecommerce with Jake Cook
  - The Power of Video with Curt Anderson





# SiaCommerce. All rights reserved. Confidential.

#### More content resources

#### 2023 Partner Award Winners

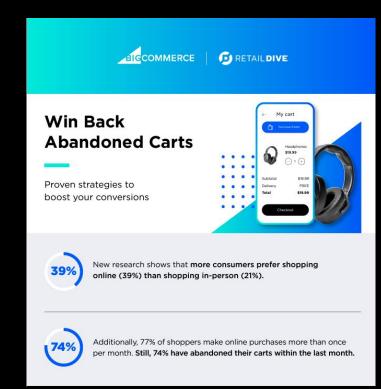
 Learn about the agency and tech partner winners in AMER, EMEA, and APAC

#### **Abandoned Cart Infographic**

 Discover strategies for winning back abandoned carts and boosting conversions

#### Make it Big Podcast

 Listen to our latest episode with BigCommerce CTO, Brian Dhatt, and Klevu CCO, Jussi Rousi, discussing how B2B brands are using MACH principles and modern tech to elevate the buyer experience.







# Cybersecurity Manager Irene Kwon



#### Regulatory Audits

There were significant differences between last year's and this year's audits:

- ISO 27001: 2013 (infosec) was deprecated and replaced by **ISO 27001:2022** with additional requirements
- PCI DSS 3.2.1 was deprecated and replaced by PCI DSS 4.0 with >65 new requirements and a new way of approaching those requirements.
- ISO 22301 (business continuity) we were audited both by Coalfire, and by Coalfire's auditors. (the benefit of this scrutiny is that our business continuity program is in really good shape!)



#### BigCommerce as Trust Leader

	0.0											
		shopify	Adobe	Adobe	salesforce	-	BIGCOMMERCE	shopware	N ORACLE	VTEX	SAP	Woo
Payment Card Integrity	PCI DSS	1	>	1	1		1		<b>&gt;</b>	1	1	1
Security	ISO 27001		7		7	1	<b>V</b>		<b>&gt;</b>		1	
Quality	ISO 9001								7		1	
Data security in the cloud,	ISO 27017		7		1		1	ı			1	
Data privacy in the cloud,	ISO 27018		>		1	/	1		<b>&gt;</b>		1	
Privacy (maps to GDPR)	ISO 27701						1					
<b>Business Continuity</b>	ISO 22301		7				<				1	
Financial Reporting	SOC1	1			1		<b>y</b>		>	<b>V</b>	1	
Data Management Practices	SOC2	1	>		1		<b>\</b>		>	1	1	
Public summary of SOC2	soc3	1	7		1		7					
						/		1				

aCommerce. All rights reserved. Confidential.

**New Last Month** 



#### BigCommerce CPO

### Troy Cox

# BigCommerce Product Updates



100+ new features, software releases, and partner integrations.

### Be a part of The Next Big Thing.











Catalyst

#### Storefront Marketing 4

**Instance Commerce** 

#### Convert



Payment instrument vaulting for PayPal Complete Payments

#### **Expand**



- B2B
- Multi-geo selling

#### Operate



- Inventory import/export
- StagingPro

#### Develop

- Script integrity checker
- GraphQL Storefront API
- Webhooks
- Metafields









### Catalyst

#### for Composable Commerce

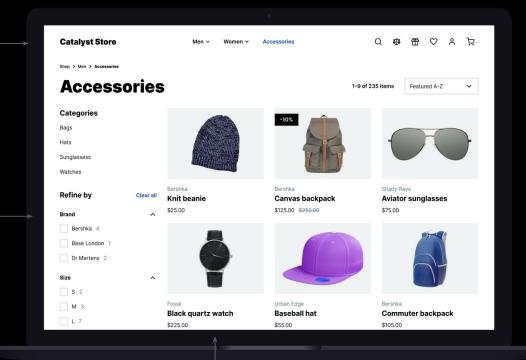
A developer-first approach to ecommerce: fully customizable UI kit, comprehensive GraphQL API client, all optimized for Next.js and React Server Components.



Minimally styled, maximally styleable

All platform features already implemented, not starting from scratch

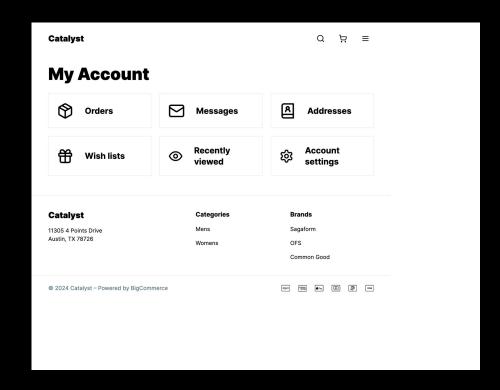
An ideal technical foundation, ready for your brand's styling.



Practices

### **Catalyst updates**

- My Account area
  - Account registration
  - Customer profile
  - Addresses
  - Order history
  - Wishlists
  - Reset/change password



Rolling out throughout this quarter

### **Catalyst updates**

- Performance improvements
  - In-memory cache that works in any hosting environment
  - Eager fetching of cart page after add-to-cart
  - API request optimizations

Available now in latest Catalyst release

#### Checkout improvements

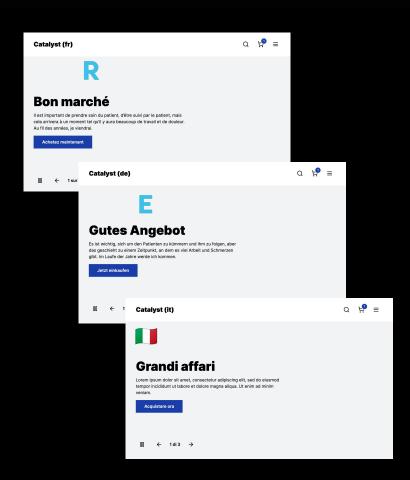
- Simpler redirect-to-checkout process which maintains a synchronized login state (including global logout)
- Benefits all existing headless implementations

Coming later this quarter

# BioCommerce All rights reserved Confidentia

## Catalyst updates

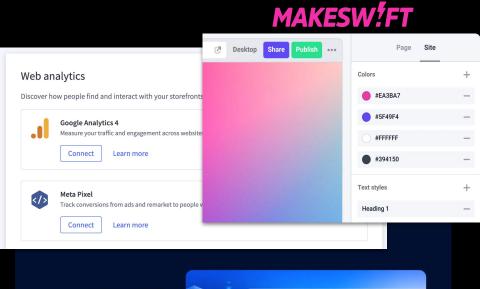
- Localization improvements
  - Static string localization included in Catalyst
  - Date/Time formatting
  - BigCommerce will maintain default translations across 20 languages, just like Cornerstone



# BiqCommerce. All rights reserved. Confidential

### What's next?

- Turnkey support for analytics providers
- Deeper Makeswift integration
- Express wallet buttons
- Saved payment methods
- B2B Edition
- Sitemap







## Get started on catalyst.dev



for Composable Commerce







# Feedonomics Product Updates





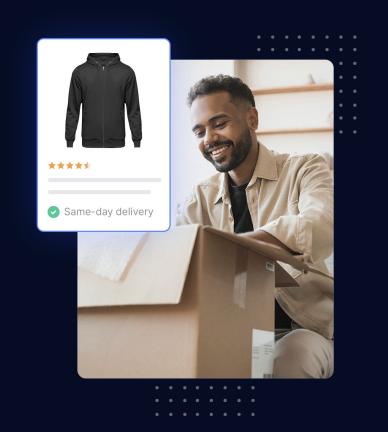


## Feedonomics Product Marketing Manager - Go To Market

## Matt Weiser



## Instant commerce with Feedonomics



#### The rise of instant commerce

Fulfill your omnichannel priorities by bridging the gap between purchases made online and getting customers their products as fast as possible



#### Today's shoppers want their purchases "instantly"

It's no secret that options for rapid delivery or buy online, pickup in-store (BOPIS) are incredibly attractive offers that consumers want to take advantage of. Brands with brick-and-mortar stores need to be able to scale to meet customers' rapidly growing demands.

88%

of consumers are willing to pay for same-day (or faster) delivery after purchasing online

Source: Retail Touchpoints

**57%** 

of U.S. consumers start their online shopping searches on Amazon marketplace

Source: Insider Intelligence

**51%** 

of online shoppers checked online for product availability at a nearby store

Source: Digital Commerce 360

33X

increase in same-day purchase behavior for millennials (post-pandemic quarantine)

Source: Traub x Crosswalk Report

#### Support for the leading programs in instant commerce

Offer same-day delivery and in-store pickup from your retail locations





Amazon Todav



Amazon Local Selling



Same-Day Pickup & Delivery

**Advertising** 



Regional availability & pricing



Local inventory ads



Local inventory ads

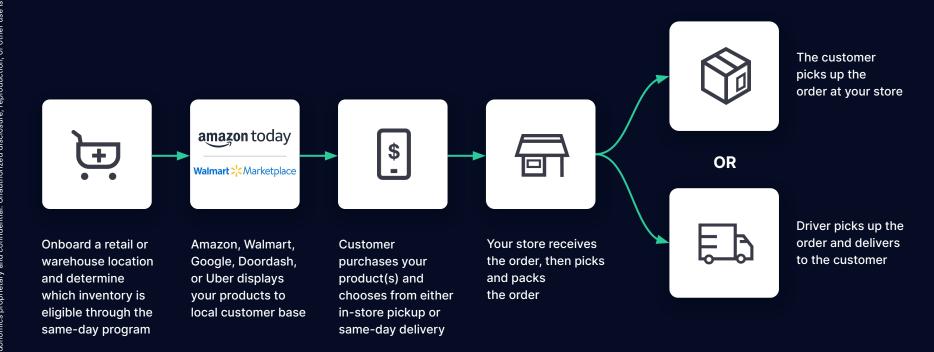
Delivery Apps







#### **How instant commerce works**





#### Who is instant commerce for?

Brick-and-mortar brands and retailers with a robust network of locations or warehouses.

Additionally, your business could be a great fit if:



Close proximity to metropolitan areas

Maximize efficiency and customer accessibility



Minimum five or more retail locations

The more the better to be able to reach more shoppers



Average selling price of products > \$25



**Existing marketplace** sellers

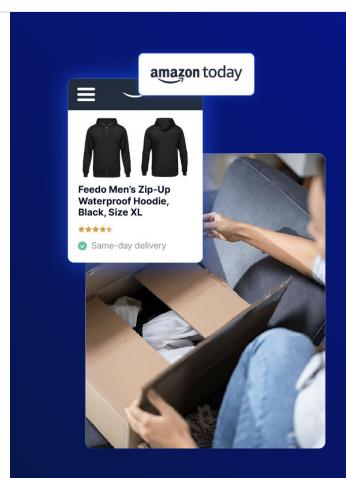
Already selling on Amazon or Walmart, DoorDash, Uber, or Instacart?



#### **Amazon Today**

## Buy on Amazon and pick up or deliver from store

- Reach up to millions of Amazon customers the same day
- Reliable, same-day delivery at scale with Amazon Flex drivers
- Access to in-store pickup options from your retail locations
- Use your own brand packaging for all store orders





#### **Doordash, Uber, and Instacart**

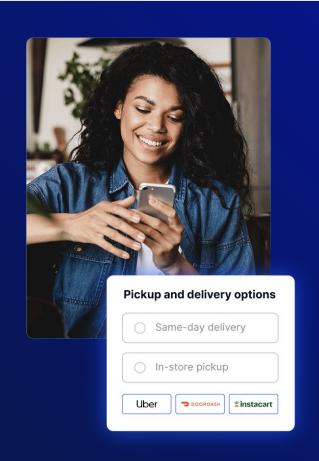
## Activate pickup and delivery app partners





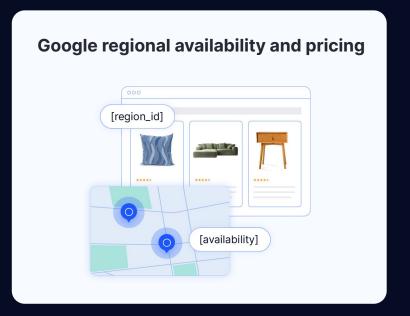
Grow revenue by tapping into subscribers with higher AOV

Support for a wide range of retail business types and sizes



#### **Google instant commerce solutions**





**Grow your brick-and-mortar and regional presence** with our instant commerce offerings for Google

## **Drive more in-store traffic with local inventory ads**



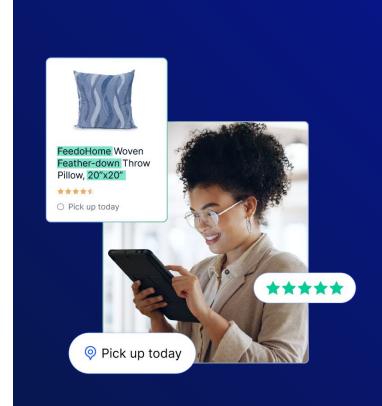
Let local shoppers know that your store has the products they're looking for **the** moment they search for them on Google



Highlight your store pickup options, including pick up today, directly on your local inventory ads



Eligible brands and retailers may qualify for Google partner incentives such as advertising credits





## Display regional availability and pricing (RAAP)



Promote product ads with inventory that's regionally priced, in stock, and available to ship

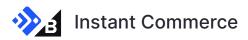


Customize your regional targeting and only pay for valid clicks from shopping ads to target customers



**Expand your reach to delivery areas outside the radius of your stores** if you use local inventory ads





#### Why partner with Feedonomics?

## SPEED TO MARKET Reduce integration friction

Feedonomics simplifies APIs and provides clear integration roadmap to streamline integration

## **Integration efforts generalize across programs**

Feedonomics accelerates connection to each instant commerce channel

#### **MORE SALES**

## Improved performance with higher quality product data

Data transformations increase channel search relevancy

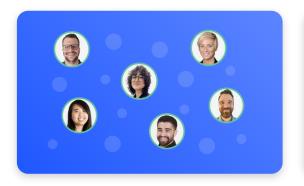
#### **FLEXIBILITY**

## Deliberately control product assortment

Business users can easily control which in-store products they opt into programs

#### What does onboarding look like?

The Feedonomics partnerships team can introduce you to our partner program leads.



1. Engage with the

Feedonomics team to

kick off conversations

with one of our instant

commerce partners.



2. Map out the requirements for your stores and consult with your IT team or SI agency on integration (if applicable).



Launch with one or more
 of our partner solutions
 while Feedonomics supports
 scalable data sync.

### Apply for the pilot



Scan QR code and complete the form for pilot program consideration



Join waitlist to prioritize your implementation



Sign up now to secure rebates and lock in pricing



## **Convert**

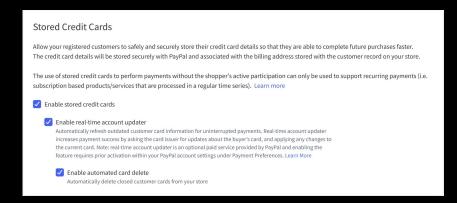
Turn shoppers into buyers with the best one-page checkout UX.

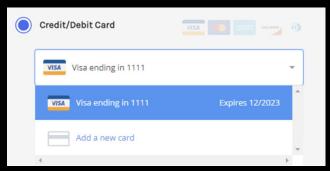




## Let your shoppers store their payment instruments with PayPal Complete Payments (PPCP)

- Stored Credit/Debit Cards Offer a fast and simple way to store and manage your customer's credit/debit cards with PayPal
- Stored PayPal Accounts Store PayPal accounts making checkout even easier
- Supported via Stored Payment Instruments API
- Available now for:
  - Plus plan and higher
  - Stores in the US, UK, CA, IT, AU, DE, FR, ES





## **Expand**

Grow with new brands, geographies, and channels.

## **Expand with B2B**

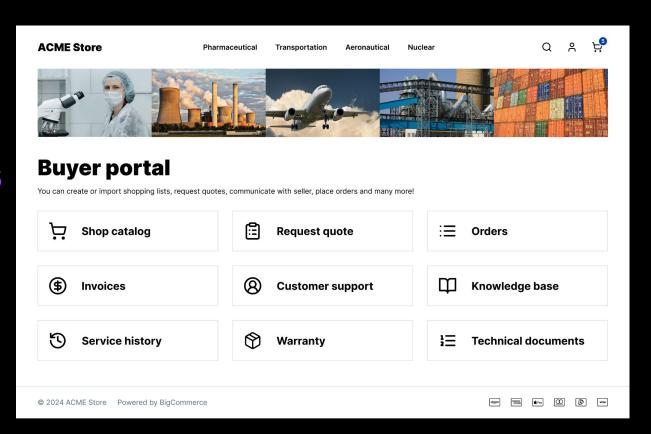




## **Deliver** bespoke buyer experiences in less time.

### Introducing the **Open Source Buyer Portal.**

Available now



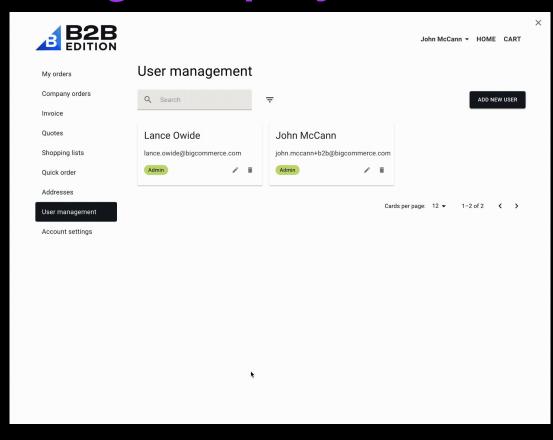
BigCommerce.

All rights reserved. Confidential.





## Manage company users at scale



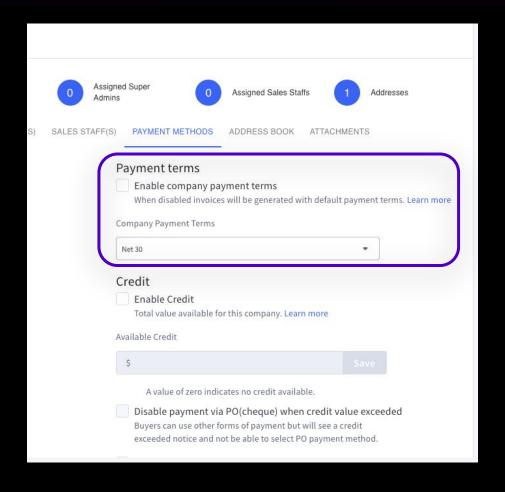
## Company user extra fields

- Text
- Multi-line
- Number
- Drop-down
- Available now

## Automate your accounts receivables.

New **Company Specific**Invoice Payment Terms

Available next month





## **Selling Globally**



# Grow sales on a global scale with more flexibility — and at a lower cost than ever before.

Available to all Enterprise stores.

Reach out to your account manager.

## Go local with a storefront for each language.

Acme UK Acme Italy New c Immerse in the luxury of shampoos that promise m designed to elevate your sophistication and natura **Nuova collezione** Immergiti nel lusso della nostra Collezione Premier - una sinfonia di shampoo esclusivi che promettono ben più di una semplice pulizia. Ogni miscela è un capolavoro, progettato per elevare la tua routine di cura dei capelli in un viaggio sensoriale di sofisticatezza ed eleganza naturale. **Featured produ** 

Drodotti in ovidonza

Available

Tailor your catalog for different geographies and languages.

Striped round neck long sleeve £25.00 Maglia a righe con collo tondo e maniche lunghe 29.00€ Save to wishlist v 1 ^ Salva nella lista dei desideri

Available

## Seamlessly switch between local shopper experiences.

Acme Shop: United Kingdom ^
United Kingdom ✓
Italy

### **New collection**

Immerse in the luxury of our Premier Collection – a symphony of exclusive shampoos that promise more than just cleansing. Each blend is a masterpiece, designed to elevate your hair care routine.

Available now

## **Optimize currencies** and prices to maximize conversions and boost margins.

Available



Agua Glow Glow renewal exfoliator £25.00



Agua Glow Glow renewal exfoliator 29.00€

## Display prices with local tax rates based on shopper location.

Available



Aqua Glow
Sun shield SPF 50

£25.00 • Including tax



Aqua Glow

Sun shield SPF 50

\$25.90 • Before tax

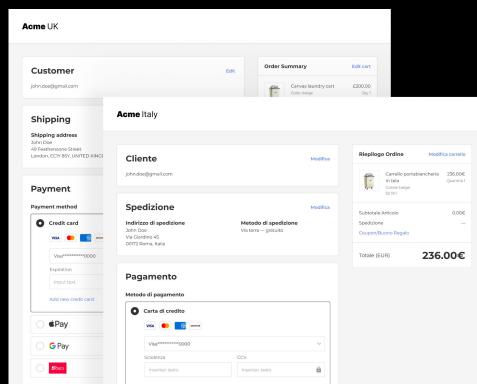
#### **Set prices exclusive of taxes** for the U.S. and inclusive of taxes for UK, FR, and more.

Acme US — Exclusive of tax, \$ Catalog Pricing Product name SKU Cost Sale price New price summary Round neck cotton t-shirt RN-10 \$16.00 \$16.00 XXS XS Acme UK — Inclusive of tax, £ M Catalog Pricing Product name SKU Cost New price Sale price price summary Round neck cotton t-shirt RN-10 £4.34 £15.25 £15.25 XL RN-10-M £4 34 £15.25 £15.25 XS - XS RN-10-M £4.34 £15.25 £15.25 XS £15.25 £15.25 RN-10-M £4.34 M RN-10-M £4.34 £15.25 £15.25 RN-10-M £434 £15.25 £15.25 \$12.50 \$16.00

Coming later this year

Create a fully localized checkout experience.

Coming next month



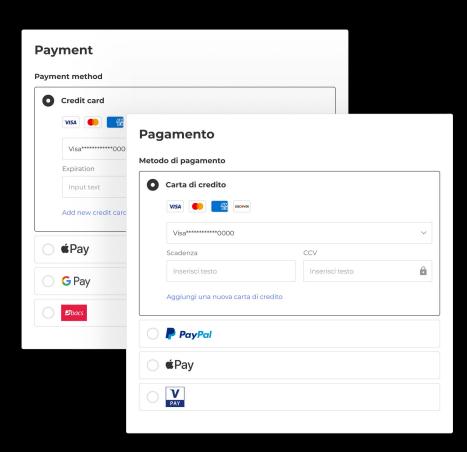
Offer the best delivery options for your shoppers to maximize conversions and reduce costs.

Coming in Q3

**Shipping** 

#### Boost conversion and lower costs with local payment solutions.

 Available now for a select list of payment providers and more coming soon





## Learn more about growing your global sales with Multi-storefront solutions

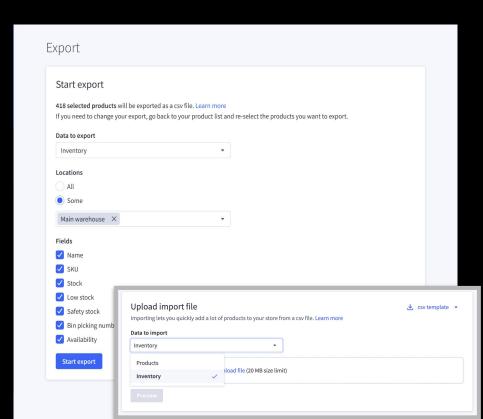


### **Operate**

The clearest path to enterprise performance at lower cost.

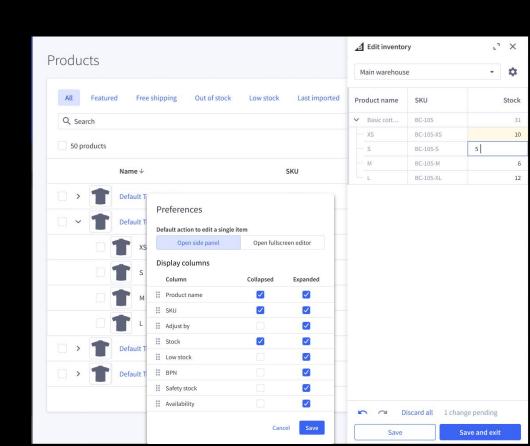
## Update inventory levels in bulk across one or multiple locations.

Available



## Seamless stock and pricing management.

Available



#### **StagingPro Updates**

#### **Recently Released**

- Page Builder content can be staged and published
- Multi-store content and theme content scheduling
- Bitbucket and GitLab support for themes
- Automated point-in-time backup and restore





#### **StagingPro Updates**

#### Coming soon

- Support for Catalyst storefronts
- Al Analytics and Insights stagingpro.com/ai



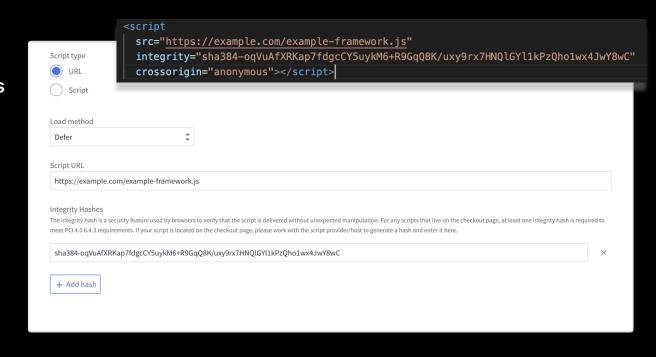
### Develop

#### B

#### Script Security via Subresource Integrity (SRI)

- Enables browsers to verify that external scripts are delivered without unexpected manipulation
- Industry-standard security feature for compliance with PCI DSS 4.0 requirement 6.4.3

Available now



#### Customers

- Register a customer
- Add/Update/Delete
   Address
- Query Addresses
- Reset/change password

```
mutation [
                                                                Catalyst
    customer {
        registerCustomer (
                                                                             New account
             reCaptchaV2: { token: ""}
             input: {
                 firstName: "Jon"
                 lastName: "Doe'
                 email: "jon.doe@test.com"
                 password: "Password123!"
                 phone: "801-123-4567"
                                                                             Firet name
                 company: "BigCommerce"
                 address:
                                                                             Company name
                     firstName: "Jon"
                     lastName: "Smith'
                     address1: "1234 Fake Street"
                     address2: ""
                     city: "Austin"
                     company: "BC"
                     countryCode: "US"
                     stateOrProvince: "TX"
                                                                             Suburb/city
                     phone: "123-456-7890"
                     postalCode: "78610"
                                                                             State/province
```

#### Orders

#### **Query All Orders**

- Get all orders for a given customer
- Filter by Order Status
- Filter by Date
- Cursor based pagination
- Query product information per order

#### **Query Order Details**

 Details for a specific order only

```
query GetOrder {
 site {
   order(filter: {entityId: 106}) {
      customerMessage
     billingAddress {
        address1
        company
        country
        countryCode
        email
        firstName
        lastName
        phone
        postalCode
        stateOrProvince
        stateOrProvinceCode
      status!
        label
        value
      consignments {
        shipping |
            edges {
                 node
                     lineItems!
                         edges
                             node {
                                  brand
```

Catalyst Store  $Q : \stackrel{\bullet}{\succ} =$ 

Messages

Waiting for tracking

Brand Product name

Color: Blue

\$250.00

Product name

Product name

Track shipment

Return

\$701.00

\$0.00 \$50.00

\$750.00

**Details** 

Subtotal:

Discount: Shipping (standard):

**Grand total:** 

Size: M Qty: 1

Brand

Size: M Qty: 1

Brand

Color: Blue

\$200.00

\$250.00

Addresses

Price: \$750.00

Items: 3

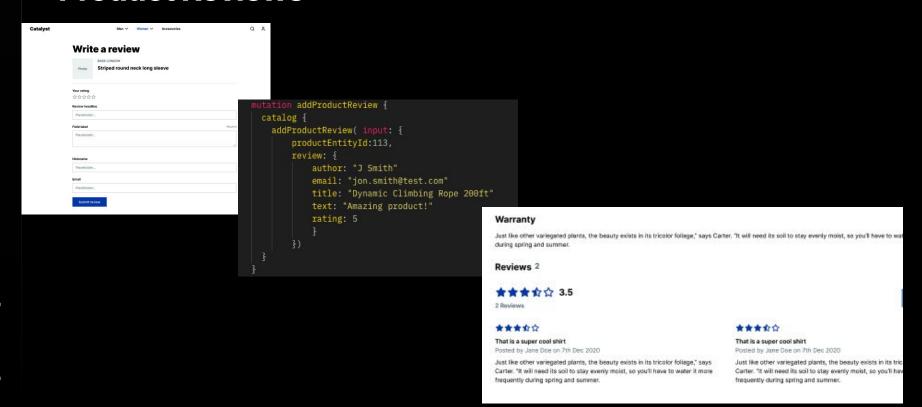
My account

**Order summary** 

1st January, 2024

Contents

#### Product Reviews



#### **New webhooks**

- Price Lists
- Price List Records
- **Price List Assignments**
- Metafields

#### More flexible delivery

- GCP Pub/Sub
- Amazon Eventbridge
- Verification via Standard Webhooks

#### And coming soon:

- Filtering based on object data or principal
- More data in webhook body

# BioCommerce All rights reserved Confidentia

#### New metafields and capabilities.

Create Cart Metafields from frontend code

Metafields webhooks

Customer Metafields

Metafields Superuser APIs

- Store Metafields (Custom Objects)
- Batch Metafields APIs in V3 REST and Admin GQL

# BigCommerce. All rights reserved. Confidential.

## Live Q&A.

### Have questions or want to continue the conversation?

#### Join our online community!

- **★** BigCommerce Help Center Community support.bigcommerce.com
- ★ BigCommerce Facebook group facebook.com/groups/bigcommercecommunity
- ★ BigCommerce subreddit reddit.com/r/bigcommerce



## Thank you.