

Guiding a Growing AI Company Through a Successful Microcap IPO

Cherry Bekaert guided an AI company through each phase of its IPO lifecycle — an engagement that resulted in a successful audit, top share pricing, and ongoing support from the Firm.

Rank One Computing Corporation dba ROC is an artificial intelligence (AI) company operating at the intersection of commercial technology and government contracting. It operates in a highly regulated environment that requires disciplined financial operations and compliance with complex reporting standards.

Cherry Bekaert first began working with the company as an outsourced accounting resource during its early stage, when it had fewer than 20 employees and an early-stage revenue base. During this time, ROC experienced rapid growth, expanding its workforce and more than tripling revenue. The company scaled its revenue while preparing to enter the public markets as a microcap company.

Navigating IPO Readiness and Complex Accounting Needs

As ROC grew, its financial and operational needs evolved quickly. The company faced several challenges simultaneously, including:

- ▶ Moving from basic accounting tools to systems designed for government contractors
- ▶ Establishing internal controls and financial processes suitable for audits
- ▶ Navigating its first PCAOB audit
- ▶ Managing complex accounting matters including revenue recognition and stock-based compensation
- ▶ Preparing for an initial public offering (IPO) with a limited finance team

While the company did not need a full-time internal team dedicated to IPO readiness, it did need targeted support across technical accounting, U.S. Securities and Exchange Commission (SEC) reporting and regulatory compliance.

External factors, including a government shutdown, added further complexity by triggering additional filings and raising last-minute audit concerns that could have delayed or disrupted the IPO.

Cherry Bekaert supported ROC across multiple phases of its lifecycle, delivering a combination of services that flexed as the company grew and needs changed.



CLIENT

ROC



INDUSTRY

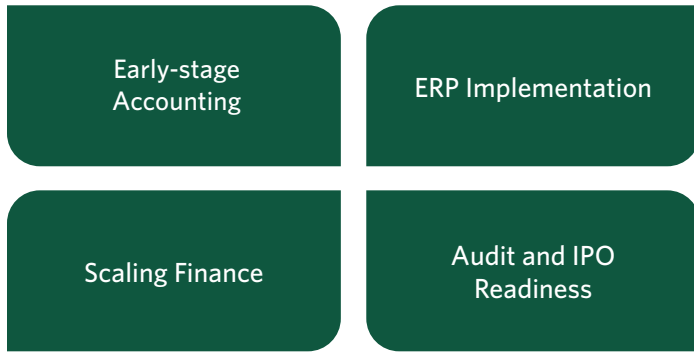
Technology



OUR ROLE

IPO Readiness
Outsourced Accounting

Providing Support Across Numerous Functions



Early-stage Accounting and ERP Support

The engagement began with full-service outsourced accounting. Cherry Bekaert helped the company transition to Unanet, a system designed for government contractors. The team led the Unanet implementation, established industry-standard accounting practices, and put internal controls in place to support future audits and growth.

Scaling Finance Operations

As the company expanded, Cherry Bekaert continued to manage transaction processing and monthly financial reporting while advising leadership on how and when to bring roles in-house. When the company hired a Director of Finance, and later a Corporate Controller, Cherry Bekaert supported a smooth transition by turning over processes, documentation, and system knowledge.

Audit and IPO Readiness Support

In preparation for going public, Cherry Bekaert provided CFO Advisory services focused on technical accounting and reporting. This included:

- ▶ Preparing and reviewing revenue recognition documentation
- ▶ Reviewing management analyses for leases, CECL, and software capitalization
- ▶ Supporting PCAOB audit readiness
- ▶ Preparing management's discussion and analysis (MD&A)
- ▶ Reviewing financial statements and disclosures for completeness

About Cherry Bekaert

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Critical Issue Navigation

During the IPO process, Cherry Bekaert assisted with multiple last-minute filings and auditor requests for additional disclosures. The team helped management position financial disclosures appropriately, allowing ROC to move forward with an unqualified audit opinion to push the offering across the finish line. With the support of Cherry Bekaert's professionals, the company became the first microcap to IPO in 2026. ROC upsized its pricing to 4 million shares (up from about 3.71 million shares) and priced the IPO at \$6.00, which was the top of its range.

Cherry Bekaert was a trusted advisor throughout our IPO journey, providing hands-on support and actionable guidance through every step. Their tailored approach helped us move confidently throughout the complexities of becoming a public company."

Cody Barnes

CFO, ROC

Ongoing Support as a Public Company

Following ROC's successful IPO, Cherry Bekaert continues to support the company on an as-needed basis. Current services include:

- ▶ Technical accounting guidance
- ▶ SOX oversight support
- ▶ Government contractor compliance support
- ▶ Indirect rate analysis
- ▶ Unanet hosting
- ▶ System-related assistance, with additional automation and integration projects underway

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 **Cherry Bekaert**
Your Guide Forward