



January 21<sup>st</sup>, 2015

Mr. Chris Riegg  
Partner  
Promontory Point Capital  
322 East Michigan Street, Suite 500  
Milwaukee, Wisconsin 53202

Dear Chris:

I just wanted to quickly thank you and Promontory Point Capital for your assistance during 2014 in successfully achieving our family's ownership transition objectives.

In 1961 my father began Soderholm Wholesale Foods as a Madison-based distributor. In addition to serving as a distributor to our Midwest-based grocery and food service customers, our family acquired Dawn's Foods in 1975 which added niche food manufacturing capabilities to our business offering. After successfully growing our family businesses for several decades, our family came to the conclusion that it was an opportune time to divest of our ownership interests in both Soderholm Wholesale Foods and Dawn's Foods. We asked our long-time business advisor and accounting firm who they might recommend as an advisor to help our family evaluate ownership transition options. Without hesitation they introduced us to Promontory Point Capital.

After our initial meeting with you and your firm we knew that PPC was the right choice. You outlined an engagement that we understood would take some time, but would allow our family options to achieve the best economics. Throughout the process you kept us apprised of the engagement progress, the status of various discussions with interested parties, and what we could expect next. Your accessibility and regular communications was comforting to my family during such an important time for our businesses. Further, your understanding of our tax situation and efforts with our tax advisors enhanced our final after-tax economics in getting the deal done before the end of 2014.

Thank you again for your efforts and attention to achieving our family's important goals. I would welcome the opportunity to serve as a reference to other business owners who might be interested in engaging Promontory Point Capital.

Sincerely,

A handwritten signature in black ink that reads 'Jay Soderholm'.

Jay Soderholm  
Former President and Shareholder  
Soderholm Wholesale Foods and Dawn's Foods