



Arandell

Going beyond

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May 1st, 2014

Chris Riegg
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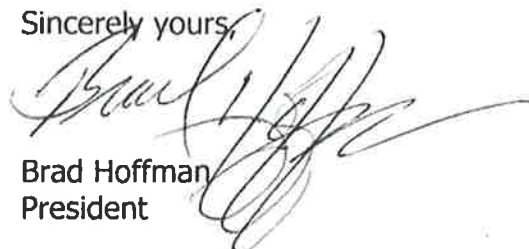
Dear Chris and Bill:

I wanted to take a moment to express our company's appreciation to Promontory Point Capital for your professional guidance and leadership over the past 12 months. While outsiders will understand that Promontory Point Capital led the arrangement of a new financing syndicate for Arandell Corporation, this was only the final result.

Accomplishing this result required a new direction for our business that dates back to 1922. Arandell has a rich history in the printing industry, but as with many private, family-held companies, we had our share of challenges. You took the time to understand that to achieve our financing objective of recapitalizing the business for growth, Arandell first needed to improve our organization's overall effectiveness. PPC provided valuable advice and thoughtful recommendations in a variety of areas including leadership, key management roles, and sales organization structure, amongst a number of financial suggestions to improve our business. Further, you helped our senior team stay focused on these important internal initiatives while your firm concurrently managed our existing banking relationships, while also attracting new sources of financing. PPC's management of these complex activities (simultaneously, I might add) allowed our Company to thrive towards record financial results.

The new financing syndicate arranged by PPC involves both bank & non-bank lenders and has positioned Arandell for continued growth and expansion. This financing was all accomplished without disrupting the existing family-ownership structure, which was also a critical objective that you helped us achieve. On behalf of myself, Arandell's senior management & employees, along with the Treis family ownership group, thank you for the results delivered by your firm. We look forward to Promontory Point Capital's continued involvement with Arandell in achieving our long-term strategic and financial goals.

Sincerely yours,



Brad Hoffman
President