



plastics

September 24, 2019

Bill Penkwitz
Mike Burmesch
Promontory Point Capital
322 East Michigan Street, Suite 500
Milwaukee, WI 53202

Bill & Mike:

On behalf of the IVP owners and employees, I want to thank Promontory Point Capital for guiding us through the sale of our business to Microplastics. Your firm's experience in advising ownership groups through a sale evaluation process with strategic buyers was critical in guiding us to a successful outcome for both our employees and our shareholders.

As promised, your team led our leadership team through every step of the process, from preliminary discussions with interested parties, through negotiation of the Letter of Intent, all the way through the closing of the transaction. Your experience in managing a strategic buyer during the quality of earnings and other due diligence efforts was greatly appreciated. PPC's attention to the financial diligence and legal process was critical in keeping all parties on track with the timeline agreed upon in the LOI. We were very pleased that the transaction closed on the terms originally agreed to with Microplastics.

In all, we believe IVP has transitioned to become part of one of the industry's best partners. Further, we are excited that our employees will now be able to participate in the Microplastics ESOP and will share in the future financial success of the Microplastics-IVP combination.

As you are introduced to future business owners that are seeking guidance on the exploration of strategic or financial alternatives for their organization, should a reference be requested, I would be happy to share the details of IVP's positive experiences with Promontory Point Capital.

Thank you.

A handwritten signature in blue ink, appearing to read 'Daryl Lindemann', with a long horizontal flourish extending to the right.

Daryl Lindemann
Former President and Owner
IVP Plastics