

November 22nd, 2022

Christopher Riegg
Partner
Promontory Point Capital
322 East Michigan Street, Suite 500
Milwaukee, WI 53202

On behalf of the R+D Custom Automation ownership group and senior team, we appreciate your firm's expertise and leadership in advising our organization on the recent successful closing of our transaction with Kronos AG.

As a full-service systems integrator focused on the life sciences industry, our business had established a strong reputation built over more than 40 years of serving leading pharmaceutical companies. Our organization's expertise encompassing complex filling and packaging applications for the pharmaceutical industry allowed R+D to play a key role during Operation Warp Speed. These events led to discussions with Promontory Point Capital as our organization contemplated our next phase of growth and longer-term shareholder liquidity & transition objectives.

We were impressed by how quickly PPC proceeded through the first phase of our engagement. The Promontory team understood the importance of R+D's core values, core focus, and other elements of our business which were professionally conveyed in a Confidential Memorandum. We were also impressed with PPC's level of industry research which identified a mix of potential strategic and financial acquirers that had competencies that were complementary to those of our organization. Promontory's outreach process solicited multiple bid letters which then resulted in multiple Letters of Intent from a variety of competing parties seeking to acquire and partner with our organization. After evaluating the competing alternatives, PPC helped negotiate a Letter of Intent and close a transaction with Kronos AG, a world leader in the design and manufacture of fully integrated packaging systems serving beverage, food, pharmaceutical, and other growing industries.

Our entire team is excited to move forward with an organization such as Kronos that recognizes our company's contributions and can help promote them on a global scale. Thank you Chris, and to the entire team at Promontory Point Capital, for helping in guiding us through to a successful closing. Please do not hesitate to share this letter with others that may be considering engaging a professional investment banking firm to execute such an important initiative involving the sale of a business and/or securing a strategic partner for a growing organization.

Sincerely,



Loren Esch
CEO and Shareholder