



Business Colleagues:

2016 represents our 59th year as a manufacturer's representative in the electric utility industry. In that time, we have grown to know our business very well. While maintaining a steady stream of successes with our customers, we continually strive to nurture and build these relationships to ensure our longevity continues. These relationships are the foundation of our business and the key to our future.

We transitioned to a 100% employee owned ESOP (employee stock ownership plan) in 2013. This move allows our veteran team, with over 200 years of ELUS sales experience, to directly benefit from the years of hard work and long hours. This is great motivation as we continue to strive to offer "best in class" service to all of our customers and principals. I am very proud of our team.

We have expanded our inside sales team to 7 and our outside sales team to 14, 10 of which are Electrical Engineers. We feel it takes a team of this size to provide stellar service to the utility customers in our geography. We monitor our workload continuously and do not hesitate to expand our headcount when and where it is necessary. Our compensation program does not discourage the addition of team members. We are proud to have more "feet on the street" versus other utility sales teams in our territory.

We have also made recent technology updates which allow us to efficiently communicate with our customers and principals. While these upgrades are key to our responsiveness and efficiency, we realize that nothing replaces face to face communication. That will always be the key to our sustained success.

I appreciate the partnerships that we have with our customers and principals and look forward to future growth and success for ELUS and our manufacturing partners.

Regards,

A handwritten signature in black ink that reads "John D. Hebler". The signature is written in a cursive style with a large initial "J".

John D. Hebler