

August 17, 2021

Dear valued Business Partner,

As <u>first announced</u> in January 2021, MHS has acquired TGW's U.S. conveyor business unit. Since the transaction closed, we've been working to chart a path forward that leverages the combined strength of both businesses and most importantly, works to the benefit of our combined customer base.

TGW U.S. Conveyors will now operate as part of the MHS Global family as "MHS Conveyor." And while the business takes on a new name, the fundamental qualities that have fueled lasting, trusted relationships with our dedicated business partners will remain. The MHS corporate culture is built upon doing what's right for the customer – going "above and beyond" as a trusted, reliable global partner – and the conveyor business shares those values.

MHS has significant investment planned for the conveyor manufacturing location in Norton Shores, Michigan, enough to triple capacity within two years and keep up with market demands for material handling equipment for years to come. This expansion will allow us to support the growth of our business partners and ensure we continue to deliver equipment orders that are on-time, complete and correct.—

We look forward to the continued growth of MHS Conveyor, and as ever, the wellbeing of our customers remains our top-most priority.

Please don't hesitate to reach out with any questions.

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Thank you.

Sincerely,

Steve Miskelley VP of Sales