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March 20, 2020

RE: COVID-2019 Coronavirus Impact

Dear valued Cincinnati Tool Steel Company partners,

During these challenging times, we want to assure you that we are doing everything we can do to continue production while obeying all restrictions imposed by local, state and federal authorities and protecting the health of our employees. Late in the day on March 20th, the Governor of Illinois issued a statewide "shelter in place" order effective at 5:00 p.m. on Saturday, March 21st. The order does not apply to certain essential businesses.

We have determined that Cincinnati Tool Steel qualifies as an essential business under the terms of the Governor's order, because the material and services we provide are critical to the healthcare, transportation, and other essential industries. Consequently, we intend to remain open and continue to fill orders from our customers.

Please be assured, Cincinnati Tool Steel Co. is creating a working environment to proactively limit our exposure to the COVID-19 virus by restricting the number of individuals within our company. This will include customers, service providers, and employees. We are requiring all of our customers and business partners to limit their visits to appointment only for specific issues and opportunities that cannot otherwise be discussed effectively over the phone. We are taking extra steps to clean surfaces within our office environment, our service vehicles, tools, and equipment. There is currently no change in our service or day to day operations. We do not anticipate our supply chain to be affected.

We plan to remain proactive, flexible, and responsible for our team, customers, and suppliers.

As we hope for the safety of all people impacted by this crisis, we will continue to act to protect the safety of our CTS team and the supply to our customers. Giving the uncertainty and dynamic challenges this event poses, we will keep you updated with any changes or new developments.

Regards,

Ron Cincinnati Executive Vice President Cincinnati Tool Steel Company