



MYER Companies LLC  
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July 22, 2022

Subject: Corporate Restructure to MYER Companies

It is my pleasure to inform you that **Myer Marine Services has restructured into MYER Companies LLC**, a parent company to several wholly owned subsidiaries. This change, which is effective immediately, is simply the result of strategic planning as we continually strive to best serve our diversified client base. To provide a bit more background:

In 2013, Myer Marine Services was founded. What started out as a small group offering field services to the dredging industry quickly grew into providing fabrication and machining services. In 2015, our current facility was built in west Mobile.

Fast forward to today, as we get set to enter our 10<sup>th</sup> year of business, we are grateful for the growth we have achieved thus far, and we are continuing that growth at a rapid pace. We have surrounded ourselves with over 200 highly talented teammates, and a partner list of which we are incredibly proud. Along the way, we have continued to reinvest in our business, with facility additions and equipment upgrades, as evident by the large expansion projects in progress today.

While our roots remain steadfast in steel work for the marine and maritime-related industries, our organization has diversified the services we provide as well as the markets in which we operate. In addition to our core clientele, our project list has grown to include work in various sectors such as power generation, pulp/paper, raw material manufacturing, and many more. From where we began, to now providing ASME-coded pressure vessels and electrical work in chemical plants, it is increasingly evident that the MYER organization of today IS much more than just marine.

As such, we have set out to restructure our business in a way that encapsulates and fosters our strategic growth plan, the result being the formation of the MYER Group of Companies: Myer Marine & Manufacturing; Myer Industries; Myer Services; and Myer Products; all of which are unified together under the parent organization, MYER Companies LLC.

Functionally, nothing is really changing - the company ownership and our vision remain the same. Operationally, this change is just an effort to streamline our business processes. We feel that this change aligns with our long-term plans, and it will help our organization continue to be on the cutting edge for the next generation, while allowing us greater flexibility to better serve our customers. It is our hope that this move will help us further solidify our position as:

***“MYER Companies - a complete turn-key project execution team with vast capabilities.”***

Sincerely,

A handwritten signature in blue ink, appearing to read "David C. Myer".

David C. Myer

Chief Executive Officer

MYER Companies LLC