

May 14, 2020

Greetings!

I know that some of you are in frequent contact with local management about partial return to work schedules and production activity. We are, at all levels trying to think about, plan and put into action various aspects of safety and mitigation procedures.

Cannot thank enough... those of you who have really worked hard to help us get started. And a tip of my hat to my partners and several other managers who have been on top of (as much as we can in a situation like this) the preparation and communication about local work crews.

Plans are now in place to bring library binding staff in and produce our remaining work in process. It is likely your local manger has been in touch regarding work for the weeks of May 18<sup>th</sup> and 25<sup>th</sup>.

We have some customers who really need (and expect) us to respond. We have other business that can be produced for the benefit of the company and therefore all of us who depend on paychecks from the company.

We are paying our overhead expenses that are approved under the PPP program. Obviously, we are also now funding payroll with the help of that same program and we just funded our second pay period with the PPP funds. We are also attempting to pay some of our bills from cash received from customers, although that flow has been reduced the past 6 weeks and slowing noticeably now.

At this time, we still do not have a good idea as to when many library customers will return to work or begin normal activities. The only thing we know is that the "back to work" news for libraries will be very staggered and drawn out over a longer period than originally anticipated. Therefore, it is looking more likely that we will also have different timetables at each location for getting back to a new "normal" work schedule.

Hopefully by early to mid-June we will have a clearer picture. We are about to canvass our top 100-120 library binding customers to see what information they can share. This feedback will factor into our decisions about future work schedules.

As always, stay healthy. Thanks for your ongoing patience, your support of our actions to date and to those who have and are returning to work... much appreciation for your dedication to our business and our customers.

Sincerely,  
Jay Fairfield