



"Where Craftsmanship, Service, & Expertise Equals Value For You!"

IMPORTANT ANNOUNCEMENT

Dear TOWMASTER Customer,

We are excited to share the news that as of April 3, 2017, the ownership of TOWMASTER has changed. TOWMASTER was acquired by, and is now a business unit of Monroe Truck Equipment, which is based in Monroe, WI. Monroe is a portfolio company of Industrial Opportunity Partners (IOP), an operations-focused private equity firm based in Evanston, Illinois. Monroe has 6 other facilities throughout WI, MI, IL, & KY.

With news like this, there are always questions that come to mind and it certainly can generate speculation, without having all of the proper information.

Because we enjoy a special relationship with all of our customers, we are taking this opportunity to answer some of those questions, and to make sure that you have the information first hand. Here are some frequently asked questions and answers:

Q: "What has or will change at Towmaster?"

A: The ownership of Towmaster, which includes the Litchfield campus (real estate & buildings) complete, along with the formal legal name of the company -- however, we will continue to operate and be known as **Towmaster**. We anticipate growth at the Litchfield campus, as the relationship with Monroe provides us with access to capital, engineering resources, manufacturing capabilities and an expanded operational perspective.

Q: "What about all the employees?"

A: All employees remain in place, including the management team. It is business as usual in Litchfield.

Q: "Does this change the product/service offerings, models, or brands"

A: No it does not. The Towmaster brands of products (trailers, truck bodies, & components) will continue to be manufactured here in Litchfield. All the brands of truck equipment, snow & ice control equipment, parts, and services from Towmaster that you have come to know, will still be offered and available from Towmaster. Nothing changes in that realm, and you can expect the same quality and expertise from all of us here at Towmaster. Our trailer products will continue to be available from our dealer network just as it has been in the past.

We hope that this gives you the answers to some of your questions, and the assurance that your relationship with Towmaster remains intact, and will always continue to be our focus. We appreciate your current and/or past business, and we look forward to serving you even better in the future as we continue our growth here at Towmaster.

As always, should you have any other questions or concerns, please do not hesitate in giving any one of us a call. We always enjoy visiting with you and love to hear what you have to say.

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