

July 27, 2020

UPDATE - SUPPLY CHAIN STABILITY AND THE COVID-19 VIRUS

To Our Valued Customers, Suppliers and Friends:

I wanted to update you since my last correspondence on June 29, 2020.

Manufacturing operations at SHECO Industries (Southern Heat Exchanger, Worldwide Exchangers, and Worldwide Air Coolers) are continuing in all four (4) of our plants and all office activities continue either on site or remotely as roles dictate. We continue to operate based on the US Department of Homeland Security CISA guidance on Critical Infrastructure as the employees of SHECO Industries fall under the Critical Manufacturing description.

We continue to closely monitor the situation and will follow the guidance provided by governmental and public health authorities to ensure we take appropriate actions to protect our employees, customers, vendors, and the communities in which we work. The health, safety and welfare of our employees is paramount and we will continually improve our preventative techniques during this pernicious pandemic.

As mentioned previously, given the recent uptick in COVID-19 cases and hospitalizations across the US, we have made the decision to continue at Level 3 of our COVID-19 Response Plan indefinitely. We will re-evaluate the situation each month with respect to changing or maintaining our COVID-19 Response Level. You can obtain a copy of our COVID-19 Response Plan, plus other communications with respect to COVID-19, at our websites www.sheco.com and www.worldwidehx.com.

Finally, I want to let you all know that despite the market slowdown, we are open for business and ready to meet our customer's needs. We will continue to closely monitor the economic situation in the coming weeks/months to ensure we remain a strong viable company through these most difficult of times. It is our goal to emerge from this unprecedented downturn stronger than before, ready and able to serve our customer's needs when market conditions improve.



We hope you are all doing well and staying safe during these most difficult of times.

Sincerely, your partners at:



A handwritten signature in black ink, appearing to read "Bob Giammaruti".

Bob Giammaruti
Chief Executive Officer