



March 24, 2020

*"Crisis does not build character, it reveals it." - Unknown*

Dear Sales Partners,

As we all struggle to find our way through these uncertain times, the bond we all share is more important than ever. Today's realities are quite different than yesterday's and vastly different from just last week. No one knows what tomorrow will bring and the needs of society are different now. Waring is here, and we are ready to adapt and reinvent. Now more than ever, we feel the need to support our partners and our industry. Below, please find some important updates on our current business efforts and our short-term support plan.

#### Inventory Status and Manufacturing

We are currently out of stock on our WSB50 Big Stik® Immersion Blender until April 17<sup>th</sup>. In the meantime, we are substituting our WSB55, 14" Big Stik® at no extra charge. We are in a healthy inventory position for the remainder of our line. We are working with imports to expedite all shipments from our factories overseas. Our McConnellsburg, PA facility remains open and continues their manufacturing efforts daily. We will continue to keep you up-to-date on any stock situations we may encounter due to unforeseen delays in our supply chain.

#### Current Corporate Positioning

We anchor everything in what's most important; the safety of our colleagues. A mandatory work-from-home scenario has been put in place for all 'non-essential' locations. The physical safety and psychological well-being of our employees is paramount to the continued success of our business. The sales, marketing and customer service teams remain at your service and are technologically prepared to tackle any and all requests for support during this time (i.e. order processing, service calls, virtual sales calls, web trainings, etc.)

#### Foodservice Support Plan

We must adapt and evolve. We are a values-driven brand and we will always lead with fairness and integrity. There is no playbook for what to do during these unprecedented times. We understand the implications of this moment and know that we need to carry some of the weight. We treat this as a defining moment to show our commitment to all stakeholders in this business.

With that said, find the below short-term support plan with immediate implementation:

- **Additional Payment Option** - We will now be accepting credit card payments for the next 90 days (subject to a 1.5% fee).
- **Payment Terms** – We will be extending an additional 30-days for open orders (in good standing) and new orders placed between now and May 31<sup>st</sup>, 2020 for all accounts.
- **Freight Terms** - We will reduce our free shipping minimum from \$2500 to \$1500 through May 31<sup>st</sup>, 2020
- **Order Leadtime** - All orders placed before 3:00pm EST will be shipped within 24-48 hours
- **Drop-Ship Orders** – We will drop-ship orders.



Upcoming Communications

Look forward to new sales tools and notifications in the upcoming April issue of the *Waring.NOW Newsletter*. Continue to utilize this comprehensive tool as it will keep you informed and up-to-date on all brand happenings.

*In the April Issue, you will find:*

- Channel guides for the “Essential Businesses” in the foodservice industry (i.e. Healthcare, Supermarkets, Commissary Kitchens, Delivery services, etc.)
- Upcoming promotions for “Essential Items” to increase productivity, help manage food waste and promote our sustainability initiative.
- Waring goodwill efforts
- Updated sales snapshot
- Living Proof: Episode 7 – from Birmingham, England

What has been made very clear to us, is that globally, we are all in this together. While things continue to change at an incredible rate, embrace the fact that, “all of us is smarter than any of us”. Let’s work together to make a difference. First and foremost, protect yourself, protect your families and live each day responsibly.

Stay informed. Stay engaged. Stay safe.

With love and respect,

A handwritten signature in black ink, appearing to read 'Daniel DeBari', with a stylized flourish at the end.

**Daniel DeBari**

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