



API Americas, Inc.
3841 Greenway Circle
Lawrence
Kansas 66046
USA

www.apigroup.com

February 3, 2020

Dear Foils Americas Vendor:

I am writing to let you know that API Americas, Inc. filed for protection under Chapter 11 of the US Bankruptcy Code to facilitate an orderly wind-down of its Foils business on February 2, 2020.

Unfortunately, efforts to identify potential interested buyers for the API Americas Foils business have not been successful, and these operations will move into a wind-down mode. During the wind-down process, there will be very limited manufacturing, but remaining inventory will be available for sale.

The Company will have funding available to support activities during the wind down process. Goods and services received after the filing can and will be paid for according to existing terms. In fact, the U.S. Bankruptcy Code gives priority status to such payments.

Unfortunately, under the US Bankruptcy Code, once a company files for Chapter 11 they are no longer able to issue payments for goods or services provided prior to their Chapter 11 filing date.

Any amounts owed for goods or services provided prior to our February 2, 2020 filing date will be addressed through the Chapter 11 process. Any distribution on the claim will be pursuant to a plan of liquidation that is accepted by creditors and approved by the Court or other Court orders.

For additional information about the Chapter 11 process, please refer to the claims agent's website at www.cases.stretto.com/API.

We sincerely regret any hardship this may cause.

Sincerely,

A handwritten signature in black ink, appearing to read "Ken Bean", written in a cursive style.

Ken Bean, Director of Operations - Foils