Dear Vanderbilt Minerals Customers,

As the new owners of Vanderbilt Minerals, we wanted to reach out directly to introduce ourselves and reaffirm our commitment to you.

Riverspan Partners is a Chicago-based investment firm that partners with industrial businesses to provide the capital and expertise needed to accelerate growth. We have acquired Vanderbilt Minerals as a key affiliate of our new industrial minerals platform. We were drawn to Vanderbilt Minerals because of its unique product portfolio, customer-driven approach, and strong operational footprint, all of which reflect the kind of businesses we are proud to support.

Under our ownership, Vanderbilt Minerals will continue to deliver the high-quality mineral products, technical expertise, and customer service that have long defined the business. As part of our strategic vision for growth, we have already begun, and expect to continue, investing in Vanderbilt Minerals, including capital investments to expand production capacity, increased investments in research & development, and additional hires across our executive, operations, sales, and back-office teams. These investments are designed to help drive product innovation, enhance technical services, broaden the product portfolio, and improve process efficiency.

These investments are consistent with our broader approach within industrial minerals. Earlier this year, we completed a $40+ million capital project to expand mine capacity and secure long-term ore supply for an adjacent industrial minerals business in our portfolio. We intend to bring this type of commitment to our investment in Vanderbilt Minerals.

What this means for you:

- **Vanderbilt Minerals is operating business as usual. All of Vanderbilt Minerals' products, including VEEGUM, remain available.**
- Your primary points of contact for sales or customer service needs remain unchanged.
- The sales and customer service teams will be supported by the same operational leadership team, with no changes occurring to operational leadership at any of the production sites.
- Payments should continue to be made to the same bank account and under the same procedures currently in place.
- You can continue to expect reliable supply, consistent product quality and responsive technical and commercial support.

In the coming months, we will have exciting developments to announce – for instance, the trade name of Vanderbilt Minerals will be changing, and additional details will be provided once this process is finalized.

We are excited about the opportunities ahead and look forward to supporting Vanderbilt Minerals and its customers for many years to come.

Thank you for your continued trust and support.

Sincerely,

John Gilligan and Dave Thomas

Riverspan Partners Co-Founders

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