

# ***Gared***

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## ***Holdings, LLC***

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Noblesville, Indiana 46060  
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**May 25, 2016**

**Subject: Kevin Needler Promotion – Official Announcement**

It is my distinct pleasure to announce the promotion of Kevin Needler to the position of General Manager of Gared Holdings, LLC, which includes Gared Sports, Gared International and Performance Sports Systems. Kevin, in his new capacity, will be responsible for all facets of the business.

Kevin's breadth and depth of experience with our business will make the transition to his new position seamless. His collegiate management style will help create an environment of cooperation within and outside the company, his fast-thinking will help accelerate new product and market development and his understanding of operations will help improve product quality and service.

We have a great team led by very energetic and highly skilled people. This team has repeatedly proven its skills and tenacity as it has successfully navigated past numerous challenges in the marketplace and within the company. We have great confidence that this team will continue to outperform the competition and accelerate revenue and earnings growth in the years to come.

Once we transition our roles, John Duggins and I will continue to support the management team on strategic initiatives and will focus on identifying and achieving long term goals and objectives.

We invite all of you to give Kevin all your support.



Dimitrios Koukoulomatis