

March 20, 2020

Valued Business Partner,

I am pleased to share that we have achieved one of the final milestones in our recapitalization process.

Today, the Court confirmed – the technical way of saying “approved” – our plan to recapitalize the business. Thanks to the continued support of our financial stakeholders, as well as our customers and business partners like you, we were able to reach this significant milestone on an accelerated basis. **We are now positioned to emerge successfully from Chapter 11 in the coming weeks.**

With the Court’s approval of our plan, we are poised to achieve our goal of significantly reducing our debt and creating an even stronger inland barge transportation leader. Once we complete this process, we will have greater financial flexibility and the ability to focus more of our resources on competing in the marketplace and investing in the business to support future growth.

As we take the last steps of our recapitalization process, we will continue to operate normally and work with you as we have been. Importantly, we will continue to pay suppliers in full under normal terms for all goods and services. Looking ahead, we remain focused on building on our relationship with you to drive our mutual growth and success.

We will be in touch with you again once the process is finalized in the coming weeks. In the meantime, if you have questions, please do not hesitate to reach out to your normal ACL contact.

We value our important relationship and we look forward to working closely with you well into the future.

Thank you for your ongoing support and trust throughout this process.

Sincerely,

Mark Knoy
President and Chief Executive Officer