



March 31, 2020

Temporary Suspension of Operations

To our valued team members:

We hope this message finds you and your families well.

National Steel Car is continually monitoring the evolving COVID 19 pandemic and related developments. Our top priority remains the health and safety of our people, customers, suppliers and partners.

Recent Governmental requirements have mandated that all Personal Protective Equipment (PPE) be supplied on a priority basis to our healthcare providers and first responders. Because of these Governmental directives, we are unable to provide the PPE necessary for the safety of our employees working in our manufacturing operations.

In order to maintain the health and safety of our employees, we must temporarily suspend our manufacturing operations until we are able to provide them with the PPE necessary for safe operations.

We will begin a systematic, orderly, suspension of operations with the cessation of fabrication and construction at the end of shifts on Friday, April 3, 2020. Following that, all finishing and shipping operations will cease on or before April 17, 2020.

Our Supply Management personnel are working diligently to secure the PPE supplies necessary for us to return to full production, as soon as possible.

Thank you for your trust and partnership in these very uncertain times. As we navigate this situation together, we will keep you updated with any new developments as events continue to evolve.

Very truly yours,

Gregory J. Aziz
Chairman & CEO