

Spectra Premium Industries Inc. Restructuring

March 10, 2020

Special Supplier Bulletin

As one of our valued business partners, I am writing to provide you with some details on the important and necessary actions we have taken to address Spectra Premium Industries Inc.'s ("**Spectra**") financial affairs.

Today Spectra Premium commenced restructuring proceedings in Canada under the Companies' Creditors Arrangement Act, also known as the CCAA, and in the United States under Chapter 15, in order to recognize and give effect to the Canadian filing. We are pursuing this course of action in order to provide the Company with time to restructure its finances, while continuing normal business operations. Spectra Premium will use its available credit facilities to provide adequate liquidity to operate while it restructures its debt. This will enable us to **continue to pay suppliers** for ongoing orders of products required by the Company after the date of filing.

Throughout 2019, we have taken aggressive measures to curtail costs, enhance productivity and develop new business segments ranking Spectra Premium among the industry leaders in North America. However, these efforts were hampered by difficult situations. The aftermarket has been particularly affected by the tariffs imposed by the United States on certain Chinese products while we also experienced difficulties in the launch of our new fuel tank factory in Trollhättan, Sweden, and in our OEM segment. We are taking action today to ensure the continued success of our business.

We have been in productive discussions with our lenders regarding refinancing and it has become apparent that the best way to address our financial challenges is to undertake a formal restructuring process. Although this was a very difficult decision, our management team has decided this is the best option to move the organization forward with the greatest prospect of future success. Spectra is still very much in business and focused on securely positioning Spectra and its stakeholders for a stable and successful future.

The Initial Order under the CCAA generally prohibits payments for any goods and services that we received before March 10, 2020. We understand the impact this may have on you and your business, and we are committed to working with you to the best of our ability throughout the process to minimize this impact, while complying with the terms of the Initial Order.

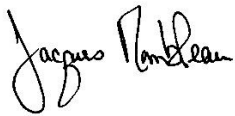
If you are owed monies for goods or services that were supplied prior to the filing, you will have the opportunity to file a Proof of Claim once the Court has approved a claims process. You will be provided with further information in that regard once a claims process has been approved.

The court has appointed Ernst & Young Inc. to act as the Court-appointed Monitor under CCAA through this process. The Monitor will be maintaining a website at www.ey.com/ca/spectra where information regarding the court filings can be obtained. You can also contact the Monitor by email at monitor.spectra@ca.ey.com

We are committed to communicating openly with you and we will provide you with appropriate updates throughout the restructuring process. Please find attached a *Frequently Asked Questions (FAQ)* document which provides additional information about this process and will help address many of your questions.

Thank you for your continued support. We look forward to continuing to work with you.

Sincerely,

A handwritten signature in black ink, appearing to read "Jacques Mombieu".

Jacques Mombieu

President and Chief Executive Officer