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March 16, 2020

To the creditors of: Spectra Premium Industries Inc. / Les Industries Spectra Premium Inc., Spectra Premium Holdings (USA) Corp., Spectra Premium (USA) Corp., Spectra Premium Properties (USA) Corp., Spectra Premium Taiwan Co. Ltd., Spectra Premium (Shanghai) Automotive Technical Services Co. Ltd., and Spectra Premium (Chongqing) Automotive Services Co. Ltd.
("Spectra" or the "Debtors")

Re: Proceedings under the Companies' Creditors Arrangement Act¹

Take notice that on March 10, 2020, pursuant to a motion filed by Spectra, the Quebec Superior Court for the district of Montreal (the "Court") sitting as a court designated pursuant to the Companies' Creditors Arrangement Act ("CCAA")¹, issued a temporary and limited order (the "Initial Order") naming Ernst & Young Inc. as monitor (the "Monitor"), and providing the Debtors with various protections as it prepares a plan of arrangement in virtue of the CCAA. The Court number assigned for this matter is 500-11-058116-209.

Under section 23 of the CCAA, a copy of the Initial Order, as well as, a list of the creditors of the Debtors, as at March 10, 2020 (the "Creditors List"), must be made available to the creditors, and accordingly, you may obtain a copy of the Initial Order and the Creditors List, as well as various information pertaining to the Debtors' reorganisation proceedings under the CCAA, on the Monitor's website, at the following address, www.ey.com/ca/spectra.

You will note that the Initial Order provides various protections for the Debtors, including a stay of legal proceedings against the Debtors.

The issuance of the Initial Order in effect prohibits the Debtors from making payments on amounts relating to the supply of goods or services prior to March 10, 2020, other than payments to certain parties as specified in the Initial Order at this time.

To date, no claims procedure has been approved by the Court and creditors are therefore not required to file a proof of claim at this time.

Be advised that pursuant to section 23(1)(e) of the CCAA, the Monitor prepared a report, dated March 9, 2020, that was filed with the Court simultaneously with the filing of the petition for the issuance of the Initial Order, and that this report is available on the Monitor's website, at the address noted above.

The CCAA provides that various reports must be prepared by the Monitor and filed with the Court, from time to time. These reports include reports on the reasonability of the cash flow projections provided by the Debtors, reports on the financial and other state of affairs of the Debtors, etc. Please note that the Monitor will publish these reports on its website (unless the Court orders that they remain confidential), when such reports are filed with the Court. Creditors are advised to consult the Monitor's website periodically to be kept abreast of developments in this matter.

Persons requiring further information not available on the Monitor's website or who have additional questions should communicate with the Monitor by phone at 1-855-280-2011 or by Email at monitor.spectra@ca.ey.com.

ERNST & YOUNG INC.
Court Appointed Monitor of
Spectra Premium Industries Inc. /
Les Industries Spectra Premium Inc. et al.

(Français au verso)

¹ L.R.C. 1985, c. C-36, as modified.