

January 25, 2018

Dear Valued Friends and Investors,

Happy new year! It's becoming a tradition that we connect with you at this time of the year to reflect on the previous year and to celebrate and appreciate you for your continued interest and support of IMB.

We remain steadfast in our efforts to buy and/or build minority and women-owned businesses of scale and have recently invested in a new partner company, LaFata Contract Services, LLC, a \$16M project and construction management company with over 100 employees and operations in Pennsylvania, Maryland, the District of Columbia, and Illinois. The deal closed on January 23, 2018 and gives IMB a foothold in the electric and gas utility industry which is known for its commitment to building and spending with diverse suppliers. For more information, please see the press release from January 25, 2018 in the press section of website at www.imbdc.com/press.

Last year marked a period of evolution for IMB. We realigned on our brand mission and added key staff to expand our business development efforts and to strategically position our partner companies for future growth.

Our 2017 highlights include:

 <p>e&e: Our \$24M IT staffing and consulting company continued to seek larger IT project opportunities and won a \$5+ million enterprise data contract with the state of PA.</p>	 <p>Alder: Our \$50M food supplier company introduced 21 new brands or product line extensions to the commissary market and streamlined operations to adapt to the management and operational changes at DeCA.</p>
 <p>IMB Solutions: Our insurance and managed service provider company quadrupled managed spend in 2017 to over \$400 million under our management in outsourced Benefits Finance functions.</p>	 <p>IMB Development Corporation: We expanded our team, adding Carra Wallace as SVP and Chief Diversity Office, Farrah Holder as VP, and Valentina Kaliada as Executive Assistant and Office Manager, and opened a new office in Gaithersburg, Maryland.</p>

In 2017, we more than doubled our deal sourcing efforts with a record high of 497 investment opportunities reviewed, which resulted in four letters of intent, and two ongoing deal negotiations (one was LaFata, which closed). We are grateful to all who reached out with potential investment and business opportunities.

In 2018, our strategy will focus on growing the revenue, EBITDA and capabilities of our partner companies. We will continue to pursue add-on acquisitions with our partner companies in the food, insurance, business process outsourcing, IT and utility services sectors and we are looking for new platform acquisitions of companies with \$3 million to \$50 million EBITDA that sell to the Fortune 500 and/or the government. Please contact us with any investment opportunities or to learn more about our business.

All the best,

IMB Development Corporation

Tarrus Richardson
Jenny Machida
Amber McCants
Farrah Holder
Carra Wallace
Valentina Kaliada

About IMB Development Corporation

IMB is a private investment firm that buys, builds, capitalizes and partners with management teams to grow value-added companies, with a focus on certified minority and women-owned businesses (MWBEs). IMB's mission is to generate above-market growth and customer retention rates by owning and building businesses that address the unmet need for large-scale diverse supplier participation among large corporate and government buyers.

IMB invests in existing suppliers to Fortune 500 companies and/or government entities, typically with \$10 million to \$250 million in sales and \$3 million to \$50 million in EBITDA. IMB's current portfolio includes a \$400 million insurance advisory and Managed Service Provider business, in partnership with Willis Towers Watson; a \$50 million food supplier company; a \$24 million IT staffing and consulting company; and a \$16 million utility staffing and project management company.

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