

A Message from CEO David Denner

Dear Neighbor:

Now that production has ceased at the Coronet plant, questions have arisen regarding the timetable for site rehabilitation. It is important that the plan be as thorough and as comprehensive as possible. Working with the government agencies, we are making progress.

However, this process is complicated and much work remains to be done. While it is too early to determine specific dates or deadlines for many things such as the removal of smokestacks, we have begun treating water on site (see Special Message to Neighbors). I understand that many area residents are interested in the progress of this process, and I reiterate our commitment to keep you informed.

Our Web site — www.coronetindustries.com — is an excellent resource for information on Coronet. On our site, you will find highlights of our proposed preliminary site and rehabilitation plan as well as area health and environmental test results.

As always, please feel free to contact me at CEO@coronetindustries.com if I may be of assistance to you.

Yours truly,



David Denner, CEO



Special Message to Neighbors

On Tuesday, May 11, the Florida Department of Environmental Protection (DEP) issued an Immediate Final Order that, among other things, requires Coronet Industries to begin discharging treated water from holding ponds located on the company site.

The lack of rain has reduced the water flow in English Creek, which precludes the company from discharging treated water at this time. However, the lack of rain has also significantly reduced the water currently held in the ponds.

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Special Message to Neighbors (continued)

Once there is sufficient rainfall in the area, Coronet will begin discharging treated water in accordance with DEP requirements and in a manner that is protective of the environment.

Coronet Industries remains committed to doing the right thing for our neighbors and the state of Florida. This is another step forward in meeting that commitment.

Coronet Employees Honored for Service

Shortly before operations ceased in March, Coronet employees were treated to a luncheon to show Coronet's appreciation for their years — even decades — of dedicated service. We are grateful to have had such a professional work force, and we wish all of our employees the best of success as they pursue other opportunities.

Approximately eighteen employees are still needed on-site to perform a variety of functions, most of which are related to administrative and environmental issues. As functions are no longer necessary, the remaining employees will be provided with separation packages.

In order to ease the career transition process for its former employees, Coronet has partnered with the local One Stop service station and The Allen Group to provide career guidance, emotional counseling services, and assistance with filing for unemployment.

Denner Speaks at Area Civic Club

Coronet CEO David Denner recently addressed members of the Springhead Civic Club at a dinner meeting. Denner updated club members on issues related to Coronet, emphasizing that the company has kept its commitment to do the right thing for employees, neighbors, and the state of Florida.

Denner noted that Coronet has proposed demolishing the structures on-site and continues to work with government agencies to develop a cost-effective plan to rehabilitate the site in an environmentally responsible manner.

Questions?

You can contact us at questions@coronetindustries.com if you have any questions or require additional information.

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