

January 2010

To Our Customers:

As the new decade begins, I want to extend my sincere thanks to you, our valued customers, for your support in 2009. Once again, iGPS experienced record growth as we added new world-class customers and expanded our existing relationships.

Our mission remains unchanged—to bring a new level of efficiency, safety and environmental responsibility to the world's supply chain. As we look back over the past year, we are proud of what we—together with you—have accomplished:

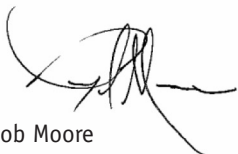
- Our business now involves 10,000 workers in North America and has created over 1,100 new manufacturing jobs in the US.
- Thanks to the lighter weight of our pallet and our more efficient business model, in 2009 iGPS customers collectively:
 - Removed 1.2 billion pounds of dead, valueless weight from the supply chain
 - Saved over 600,000 gallons of transport fuel
 - Reduced green house gas emissions by over 13 million lbs.
 - Prevented the needless destruction of millions of trees associated with wood pallets (145 million since 2006)
- In addition, our pallet has facilitated a higher level of efficiency and automation through:
 - Less downtime
 - Fewer damaged goods
 - Greater hygiene
 - Enhanced worker safety
- Our research has exposed serious food safety issues involving wood pallets. Independent testing in Baltimore, Philadelphia and Portland, ME, uncovered wood pallet contamination with Salmonella, Listeria and extremely high bacterial counts. Hopefully, our exposure of these dangers will serve to convince wood pallet companies to follow their own best practice guidelines or, alternatively, encourage public authorities to require it.
- Our challenge to the status quo has brought badly needed competition to pallet rental, as wood pallet companies have at last acknowledged the woeful decline in the quality of their pallets. Hopefully our continued growth will compel them to make the investments they are promising. Unlike the wood pallet interests, we believe that everyone benefits from healthy competition.

2009 was also a year of continued attacks from our competitors, who prefer to compete on the basis of misrepresentation and coercion rather than on the merits. While the fire retardant in our pallet, DecaBDE, has been used safely for decades and independent testing has confirmed that there is no transfer of DecaBDE from our pallet to packaging or food, this has not stopped our competitors from fabricating bogus "safety issues." True to form, they deliberately mischaracterized the recent voluntary phaseout agreement between the EPA and producers of DecaBDE, telling our customers that the agreement was essentially putting iGPS out of business. Of course, the opposite is the case. iGPS' current fleet of pallets, as well as pallets manufactured over the next 4 years, may be used, and recycled, in perpetuity. And working with our suppliers we fully expect to have a replacement for DecaBDE long before the phaseout is complete.

While everyone at iGPS has worked exceptionally hard to achieve this progress, we recognize that the success of our business is based on the support of our customers who have entrusted us to play a critical role in the lifeblood of their businesses—their supply chain. We deeply appreciate this trust and will continue to work hard every day to earn it.

Thank you for your business and best wishes for a successful new year.

Sincerely yours,



Bob Moore
Chairman and CEO