



South Jersey Technology Center
107 Gilbreth Pkwy
Mullica Hill, NJ 08062
Telephone: (706)364-6060
<https://equitechintl.com>

April 30, 2020

Dear Shareholders,

It has been a year since I came on board. A good time to evaluate our strategy to rescue the company and to determine what has worked and what has not.

We have been diligently reporting to you our results every quarter. We now have a full year of consistent reporting. I have had the opportunity to talk to many of you, field your questions and listen to your input. Thanks for your help!

As reported before, the initial tasks I undertook as President of Equitech were related to sales. First, we repositioned our sales prices to be more aligned with customer's expectations. Second, we retained sales representatives who are helping us cover the US territory.

This strategy has begun to bear fruits. During the first quarter of 2020 we observed a sales pipeline growth thanks to the work of our sales representatives who are quite active helping develop sales opportunities. We received more inquiries in the first quarter than in the entire 2019. This is outstanding considering that we have not deployed our marketing material yet and we have not exhibited our products at a single trade show either!

We continue to work on the development of brochures for different applications to replace or complement those we have in our website. We will be conducting our first direct mail campaign during the second quarter.

Our website, although simple and not promoted, has had good resonance with customers and continues to receive high marks. We continue our efforts to drive traffic to our website and convert visitors into prospect buyers.

On the production front, we have completed a very detailed cost analysis that is helping us optimize our quotation process. Thanks to the above efforts and the dedication of our employees, results have been steadily increasing since last year.

We are optimistic that the current pandemic situation may affect Equitech in a positive way. While many of our potential customers face disrupted operations, it is also true that many are considering adding automation to operations that will make them more resilient to disruption while also cutting costs. Equitech has already demonstrated that it can help its customers enable 'close-loop operations' and will use this knowledge to cater to new customers.

Stay safe!

A handwritten signature in blue ink, appearing to read 'Jaime', written over a horizontal line.

Jaime A. Gómez, PhD
President & CEO