



Memorandum

Date: May 8, 2009
To: All employees of the SENCORP / SENCO family of companies
From: Peter van der Wel
Subject: **Worker Adjustment and Retraining Act Notice**

As I am sure you are aware, SENCORP, and its subsidiaries, Senco Products, Inc., Global Fastening Solutions, LLC, Tyrex, LLC, Nexicor, LLC, Omnifast, LLC, S.C. Financial, Inc., Senco International, Inc., Sentron Medical, Inc., Agrifast, LLC, Senco Export, Inc., Sensource Global Sourcing, LLC, and Gregg Laboratories, Inc. (the "Senco Entities") filed for bankruptcy protection on May 8, 2009. As part of its bankruptcy proceedings, the Senco Entities have been negotiating to sell substantially all of their assets. Any such sale will, of course, be subject to certain conditions, including bankruptcy court approval. However, it is anticipated that if a sale is approved and consummated ALL employees will be terminated from the Senco entities including those working at the following locations which have 50 or more employees: 8450 Broadwell Road, Anderson Township, Ohio and 4270 Ivy Pointe Boulevard, Cincinnati, Ohio. While an exact date has yet been established for a sale, it is anticipated to take place between July 17, 2009 and July 31, 2009.

We have received a commitment from Wynnchurch Capital and Great Lakes Equity Partners (the "buyers"), to buy substantially all of the Senco Entities' assets. In connection with such sale, the buyers have committed to hire substantially all of our employees. The sale to the buyers must be approved by the bankruptcy court and remains subject to overbids by other potentially interested buyers. Accordingly, Wynnchurch and Great Lakes may not be the winning bidder, and therefore at this time it can not be determined which employees may not be hired by any potential buyer of our assets. Therefore, upon consummation of the sale of the Senco Entities' assets you will be permanently terminated from employment with the Senco Entities, but you may or may not be offered employment with a buyer following the sale.

This notice is being given to you pursuant to the Worker Adjustment and Retraining Notification Act of 1988 ("WARN"), which requires employers to give official notice to affected employees of a pending "mass layoff". If a buyer of the Senco Entities' assets does not hire a sufficient number of our employees or if a sale of our assets does not occur, then a mass layoff under WARN will be triggered.

As part of any sale you will not have any "bumping" rights. In other words, you do not have the right to take another employee's job.

Should you have any questions, please contact Mark Stoeber Director, Human Capital Management at 513-388-2551.

Peter van der Wel
President