

# Stockholder Group Urges Evercel, Inc. Stockholders to Vote the BLUE Proxy Card Today to Avoid Being Disenfranchised at the Annual Meeting

*Only the BLUE Proxy Card Gives Stockholders the Right to Vote For the Stockholder Group's Three Proposals, Including to Amend the Bylaws and Appoint New Independent Directors to the Board*

*Notes the Proposed New Directors Have No Preset Agenda to Remove Management – Rather, the Priority is to Ensure Stockholder Interests Are Protected and the Company's Transparency, Liquidity and Performance are Improved*

NEW YORK, New York, September 30, 2021—James D. Gerson and Richard A. Krantz (collectively, the “Stockholder Group” or “we”), the collective owners of approximately 12.0% of the outstanding voting stock of Evercel, Inc. [OTC Pink: EVRC] (“Evercel” or the “Company”), today issued the following statement in response to the Company’s recent letter to stockholders:

Dear Fellow Stockholders:

As we have written to you earlier this week – do not be distracted by the Company’s scare tactics and continued misstatements concerning our business proposals and nominations to be considered at the Company’s annual meeting of stockholders scheduled to be held virtually at 10:00 a.m. Eastern Time on Thursday, October 7, 2021 (the “Annual Meeting”).

This campaign is not about James Gerson and not about a personal vendetta to remove CEO, Daniel Allen. Mr. Gerson is not a nominee and is not seeking to rejoin the Board. In fact, none of the Stockholder Group’s highly qualified independent director nominees have any preset agenda to remove Mr. Allen or other management. **Rather, this campaign is about improving the Company’s transparency, liquidity and performance by adding three new independent directors to the Board who have the skillsets and independence to:**

- Advocate for the registration of the Company with the SEC and listing on NASDAQ;
- Explore value-enhancing strategic acquisitions to improve the Company’s return on capital;
- Assess the Company’s capital allocation strategies in order to drive greater operating efficiencies; and
- Carefully review the significant related party transactions between the Company and companies that Mr. Allen controls to ensure the Company is being run for the benefit of

Evercel stockholders rather than Mr. Allen, whose related companies have arguably taken outsized fees and benefits from the Company for far too long.

Please do not be misled by the Company's costly letter-writing campaign and intimidation tactics if truly independent directors are added to the Board. Here are the key points:

- **The Stockholder Group has no intention of seeking control of the Company or making any rash management changes.** To the contrary, the Stockholder Group supports the election of the Company's two candidates for Class I Directors – Richard Perkins and Patrick McGeehin. Our director nominees, if elected, have no intention of making any significant management changes. Instead, we believe that the Company needs and its stockholders deserve an enhanced Board that has the skillsets to provide the necessary management oversight and accountability that is required to improve the Company's liquidity, transparency and performance.
- **Do not be misled by the Company's negative foreshadowing if our nominees are elected – net income has already dropped 92%<sup>1</sup> under the current management's oversight – there is nowhere to go but up.** The Company is in critical need of an enhanced Board that will be able to provide proactive oversight and hold management accountable to ensure the Company begins and stays on the path to improvement. Stockholders cannot afford another year of the status quo under Evercel's current management.
- **Do NOT return the Company's white proxy card, which disenfranchises Evercel stockholders by failing to include the Stockholder Group's validly submitted business proposals and director nominees.** The stockholders ultimately own Evercel and deserve to have a voice in the governance of their Company. Despite the Stockholder Group's valid submission of its business proposals and director nominees, the Company's white proxy card does not even give stockholders the ability to consider these important issues. **Do NOT return the white proxy card and make sure your voice is heard by voting the BLUE proxy card today.**

**To reiterate, our campaign is focused on enhancing the Board with truly independent directors who will actively manage a CEO who has been able to control the Company without effective oversight for far too many years.** We want to add new Board members who will ask the right questions and possess the independence and skillset to move Evercel in the right direction.

We urge you to vote on the **BLUE** proxy card today to amend the Bylaws, allow stockholders to expand the Board and elect our slate of three highly-qualified and independent Directors to help ensure the Company is on the path to increased management oversight and transparency.

**VOTE FOR TRANSPARENCY, VOTE FOR LIQUIDITY, VOTE FOR PERFORMANCE**

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<sup>1</sup> As reported in Evercel's 2020 financial statements.

**VOTE THE BLUE PROXY CARD NOW**

**PLEASE VOTE FOR THE BYLAW RESTORATION PROPOSAL, THE BYLAW AMENDMENT PROPOSAL AND FOR THE ELECTION OF ALL OF THE STOCKHOLDER GROUP'S NOMINEES ON THE BLUE PROXY CARD BY INTERNET OR TELEPHONE TODAY**

If you have any questions or need help voting your shares, please contact Saratoga Proxy Consulting LLC at (888) 368-0379 or email [info@saratogaproxy.com](mailto:info@saratogaproxy.com).

Voting is Quick & Easy!

- 1) Only your latest dated vote counts. If you have already voted Evercel's white proxy card or provided your vote to their proxy solicitor over the phone, a later-dated vote on the BLUE card will revoke your prior vote.
- 2) Since time is short before the October 7th Annual Meeting, please vote by Internet or Telephone. You will need your control number which appears on your BLUE proxy card and/or BLUE voting instruction form. Please follow the instructions located on your BLUE proxy card and/or BLUE voting instruction form.
- 3) Please vote each and every **BLUE** voting form you receive since you may hold shares in more than one account. Do not vote any white voting form from Evercel, even as a protest vote.

**Sources:**

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Richard A. Krantz  
(203) 362-8007

**Investor Contact:**

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John Ferguson  
(888) 368-0379  
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If you have any questions, please call the firm assisting us in the solicitation:

SARATOGA PROXY CONSULTING LLC  
**s a r a t o g a**



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