



Re: Letter of Reference

To Whom It May Concern:

As an investor in small to medium growth companies, we are always looking for ways to add value to our portfolio companies. One service that actually surpassed my original expectations was the credit card fee audit that was performed by PE Systems. I was familiar with the transaction fees charged by the credit card companies, but had no idea of the complexity or the level of savings that was available.

PE Systems professional manner and minimally invasive investigation have helped one of our portfolio companies meaningfully increase their profitability. I value the fact that PE Systems is an independent organization, not affiliated with a bank or processor, and truly worked on the behalf of the company. Their analysis was thorough and the recommendations were both realistic and effective – taking minimal effort to implement.

The best way to uncover these senseless additional costs is to have PE Systems navigate through the process and leave our management teams to focus on the business operations. The additional value that PE Systems can create is substantial, as the elimination of these excess credit card fees has dropped directly to the bottom line.

Sincerely,

Partner