

## **Penn Capital update regarding COVID-19**

Penn Capital would like to share our response measures with respect to the current global health situation. Beginning in January 2020, Penn Capital activated our pandemic preparation plan as we closely monitored the spread of the Coronavirus epidemic. Since that time, we have actively taken steps in an effort to ensure the safety of our employees and the continuity of our operations.

Penn Capital is following the CDC and World Health Organization recommendations on hygiene protocols designed to prevent infection, and we have restricted our team members' travel for the next several weeks. Although we do not anticipate significant disruptions to our overall operations as a result of the Coronavirus, we want to assure you that Penn Capital routinely tests our business continuity measures and our business process capabilities to prepare for the possible eventually of social distancing and working remotely. On any given day we have employees working remotely and so our technology is routinely tested.

Penn Capital operates a fully redundant data center with emergency power capabilities. Mission Critical data is replicated in near real-time to our off-site co-location facility, which is a Tier 3 data center. Both facilities are fully accessible remotely and are used regularly. Furthermore, Penn Capital successfully completed its last offsite Business Continuity test in November 2019 and we believe that we are ready to meet this present challenge. We are prepared for any future changes in the spread of the virus or global or domestic response patterns. We are confident that regardless of whether we are in the office or working remotely our clients should expect to see no difference in the quality of our service.

We understand this situation is rapidly evolving and creating uncertainty and concern. We encourage our clients, business partners, and employees to be diligent regarding their health and wellbeing as a priority, so that we can both continue to operate effectively and help prevent further spread of the virus.