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Dear CFO, Controller, or Credit Manager,

Quad appreciates the working relationships we have with our suppliers and are always looking for ways to strengthen our important business partnerships. For this reason, I ask that you give the Quad Early Payment Program your full consideration.

We have partnered with C2FO to facilitate accelerated payment of approved supplier invoices via their secure online platform. For a small discount, you can receive early payment directly from Quad to improve your cash flow at rates that are often less than the cost of borrowing short-term working capital.

The best part about C2FO is that you determine your early payment offer, so you're in control. When your offer is accepted, Quad will initiate early payment on our very next scheduled payment run.

C2FO is rapidly expanding as suppliers realize its money-saving advantages and simplicity:

- **LOW COST:** Creates a new working capital option at a rate you choose
- **FLEXIBLE:** Eliminates paperwork and contracts with on-demand access
- **USEFUL:** Lowers your days sales outstanding (DSO) an average of 22 days
- **SECURE:** Provides secure access to view your approved invoices
- **HELPFUL:** Gives you world-class support M-F, 7am-7pm Central Time
- **SIMPLE:** Offers easy account activation and your payment process doesn't change

While we believe the Quad Early Payment Program is the most supplier-friendly option for improving your working capital efficiency, the final decision to use C2FO is yours.

Please activate your C2FO account at your earliest convenience. If you have questions, our C2FO support team is ready to help you.

Thank you for your continued partnership with Quad.

A handwritten signature in blue ink, appearing to read "KV".

Kelly Vanderboom
VP and Treasurer

C2FO Support

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