



December 23, 2010

Watco Team:

As we prepare to celebrate the birth of Christ and 2010 draws to a close, I am feeling very blessed to be a part of such a tremendous team of talented people who have achieved much success this year. I have had this same feeling at this time of year over the past several years, because of the great success our Watco Team has made happen. Once again, our great Watco Team, continues to give me reason to be very proud and thankful for another successful year completed.

There is no doubt the New Year will be exciting and challenging with many new opportunities. Of course we are thankful for opportunities to serve new Customers but we must always remember the most important Customers are the ones we already serve. Our Customer First Foundation Principles of providing Improved Customer Satisfaction and Profitability Over the Long-Term are the force behind everything we do. By practicing these principles with our every action we will earn the high privilege to serve new Customers, and continue the honor of serving our existing great Customers who have allowed us to stay in business over the past 27 years. As I have said before, our Customers do not have to do business with us. They choose us because we provide the best service to meet their needs.

We will soon be spending time with our families, gathering around the tree or dinner table to celebrate our many Christmas blessings. Please remember to be grateful for all our accomplishments in 2010 and our Customers, as they bless us each day by putting food on our tables and allowing us to serve them. I am not only grateful for those things, but first and foremost for the 2,100 members of our great team. As I celebrate Christmas with my family I will be thankful for our Watco family and all the blessings that have been bestowed upon on us.

To all of the Watco Team, thank you for all you do. I wish you a Joyous and Blessed Christmas and a Safe, Happy, Healthy Prosperous New Year.

Keep making great things happen in 2011.

*Rick*