



# NATIONS

## CABINETY

Team

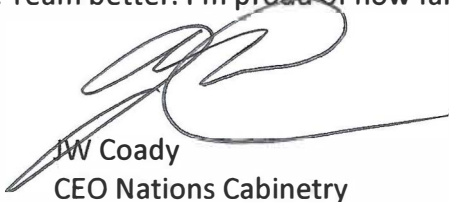
Dec 11, 2023

The Holiday Season is moving closer, bringing with it the end of another year for our Nations team. This past year saw us return to focus on product innovation and introduction. The work of the Business Development Team, which many of you are part of, has helped steer the company forward. We completed our Environmental Stewardship Program requirements and added this KCMA certification to our business profile. We launched a new color, Sage green and a new door style, Miami. We were also featured numerous times in print and digital industry publications for our plant layout and process changes.

We continued our capital growth plan with projects that improved our dust collection systems, and we will have a new IT backbone to support future systems speed and expansion. Our multiple year finishing upgrade was completed with the installation and launch of flat line #3. Looking ahead to 2024, we will focus on upgrading how we build doors. I am happy to report that several key pieces of equipment are already on order and will be delivered in Q1. We will continue to invest in our future.

Market conditions have been a headwind and are likely to remain challenging into 2024. High interest rates and slow home sales have created a very price sensitive market and high customer expectations. We must support continuous improvement as an action and look at where we will ensure our business changes to meet these conditions. Our Sales team is actively looking for new opportunities and we continue signing new dealers. We are extending invitations to current and undecided dealers to visit the plant and see the machinery and process changes we are working on. This will be a Sales focus next year, using the plant as a selling tool.

In closing I will point out that despite a slowing market, our business fundamentals remain strong. Next year we will relaunch DreamCraft as an all ¾" box construction and expand our internal processing capabilities with new machinery. There will be challenges ahead but our focus remains on the many opportunities for us to execute our Core Values and improve our processes. It takes all of us to make the entire Team better. I'm proud of how far we have come and excited by what is still ahead. Thank you too all.



JW Coady  
CEO Nations Cabinetry

**Tidwell**  
CABINETY

**Closetree**

 **DREAMCRAFT**  
EURO CABINETY