



To All Stenograph Customers,

As 2021 comes to a close, on behalf of Stenograph, I would like to extend my sincere and heartfelt thanks to you, our customers, for your business this year and indeed for the past many decades. We take our responsibility to the court reporting industry very seriously, and our customers are of utmost importance to us. Just as we have done for more than 80 years, our intention is to be here to serve you for the next 80-plus years and beyond.

First and foremost, we would like you to know that Stenograph's commitment to stenography remains as strong as ever. It has been and continues to be our core business. We recognize stenography as a highly specialized and unique skill that provides the highest level of accuracy, speed, and efficiency in transcript production. Based on our understanding of the court reporting industry, we firmly believe that the job outlook for stenographic reporters will continue to be very strong in the future.

We have heard your concerns regarding the introduction of Stenograph's speech recognition technology, Phoenix, and other recent product announcements. I would like to take this opportunity to address these concerns. I want to reassure you that the introduction of these new technologies in no way indicates a shift in our focus or resources away from driving innovation in stenography. We firmly believe in and have a demonstrated track record of investing in and creating innovative solutions for all segments of the court reporting and legal transcription marketplace without sacrificing any one segment in favor of another.

We have invested and will continue to invest substantial resources in research, development, engineering, and continuing operations to support the stenographic profession. To that end, in the past year we have doubled our dedicated stenography hardware and software engineering teams. This investment allows us to continue to develop, manufacture, and provide the finest stenographic products in the industry, including state-of-the-art writer technology and software improvements. We will also continue to develop other stenographic products and services to offer you the very best tools for the betterment of the profession. Our investment in creating an on-demand learning community, Ascend, to offer training in the face of a global pandemic is one such example. In addition, our continued investment in a go-to-market team, led by district sales managers throughout the country who are solely dedicated to serving your stenographic needs, is an indication of our commitment to providing superior service to our steno customers.

I would like to reiterate that our investment in novel technologies such as speech recognition is geared towards the entire legal transcription and court reporting market, including the empowerment of stenographers to become more productive and profitable. Case in point is our yet-to-be-released product Catalyst Proof It, which will be an optional add-on to CATalyst that will help stenographers edit final transcripts more quickly and easily. It will improve efficiency and accuracy to help stenographers meet the growing demands of their customers. Phoenix, along with all of Stenograph's innovative products, will help to keep our industry strong, growing, and available for generations to come.

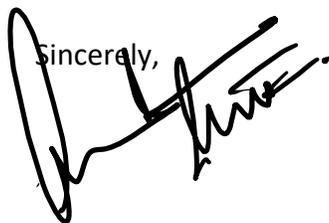
As we continue to invest in customer-focused innovation, we also take our corporate responsibility towards the stenographic profession very seriously. Accordingly, we have continued our dedication to strengthening the steno industry by supporting efforts to recruit students and help organizations work at the grass roots to improve stenographic graduation rates. In support of these efforts, we donated substantial resources to Project Steno this past year and continue to support NCRA's A to Z program through donations and scholarships. In addition, we offer our support to state associations through a variety of avenues including sponsorships, donations, and training. Our support for stenographic students will continue into the future, as more trained stenographers servicing the legal profession is a win-win for all.

To address my involvement on the Speech to Text Institute's (STTI) board, I welcomed the opportunity to serve on their board, as its mission is to set standards for all methods of record capture and to protect the integrity of the legal record. As stated in their recent blog post, STTI "is 100% pro-steno" while also representing emerging technologies and methods with the goal of meeting the standard of creating an accurate, verbatim transcript. This is in direct alignment with Stenograph's longstanding mission of empowering the capture, preservation, and accessibility of verbatim records.

I encourage all steno-focused national and state associations to re-engage with court reporting enterprises and technology providers, so we can work together to help support steno schools, graduate more stenographers, and make the stenographic profession stronger. I eagerly await and welcome the invitation to sit on any industry board that serves this mission.

In closing, we want to emphasize that we remain dedicated to improving stenographic technology and developing new solutions to improve the efficiency of stenographic reporters. You can rest assured that we are committed to serving you now and into the future.

Wishing you all a happy and prosperous year ahead.

Sincerely,


Anir Dutta
President,
Stenograph