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## Anesthesia and Critical Care Specialties

March 15, 2023

***After 56 years in business Richard's Medical will close its doors for good on April 30<sup>th</sup>, 2023.***

We thank you for making 2022 the best year in our long history! The reason for the closing is predicated upon the death of two of our owners, combined they owned a majority of our stock. We would be moving to third generation ownership.

The business climate for specialty medical distributors is always rocky at best. While we are growing and profitable now, we see the road ahead as being more challenging than ever. The ever-growing list of exclusive supplier contracts is very difficult for small distributors to navigate. Adding to the list of problems we are facing; we are losing our lease and would have been forced to move. Our ownership takes great pride in the fact that we were able to last this long in a very challenging environment. We want to go out with our heads held high. We hope to exceed your expectations even as we complete our tasks here.

I have been with Richard's since High School in 1974. I worked my way through college while working at Richard's. Many of our employees have been here for longer than I can remember. They will be taken care of. I can't say enough about the value of small businesses being the backbone of communities. I am not quite ready to retire yet and will be working for a German firm called Pajunk. Pajunk makes regional anesthesia products. Our paths may still cross from time to time. I appreciate the relationships forged during my; believe it or not 49 years here.

We will be maintaining communications even after we close. The phones, email and website will still work, but unfortunately, we must begin the process. We regret having to inform you of this. We didn't think we would last forever but we have enjoyed the business relationships and the friendships forged for so many years. Thank you for placing your trust in us!

THANK YOU FOR ALL THE GREAT YEARS!

I wish you all the best

Sincerely,  
Tom Hedrick  
VP