



Attendees of 2011 sales conference, themed "The Place to Be," with Victoria Harbour and the Parliament Buildings in the background.

Epilogue

Starting as a hobby on a farm in Cloverdale, British Columbia, surviving several near-financial collapses and ending as the largest Canadian-owned paint company is an achievement worthy of ink and paper. The Vogel family has been part of Cloverdale Paint's ownership for 65 of its 80 years. As a second generation of Vogel owners, I feel a great deal of satisfaction and pride in our corporate achievement. I am personally proud to author this history of not only a business success, but a Canadian and a family success. Today, we have two third-generation Vogel family members, full time at Cloverdale Paint: Tim Vogel and Tracy McDonald. Our employees and customers have made our achievement possible and I give my thanks to them.

The sales for 2011 and 2012 show that we are indeed recovering from the recession. The 2011 sales conference demonstrated great enthusiasm for Cloverdale's future as a strong regional paint and coatings company.

The company continues to seek expansion possibilities both with new branches and hires, as well as with acquisitions. The board of directors recently authorized a \$50 million investment in a new real estate division to purchase strategic property for corporate locations. This includes a branch in the US and will target several relocations in Canada. Management continues to listen to employees and customers and address issues of concern. Our chemists have done an excellent job of reformulating many of our product line to conform to the aggressive government-mandated VOC regulations in Canada.

Succession is constantly being addressed at all levels. Cloverdale and Rodda are blessed with many very strong employees who are eager and capable of taking on bigger challenges. With our financial and management strength, we can continue to look for growth through acquisition and expansion in our market region.

We look forward to the next 20 years — years that will see us celebrate our 100th anniversary!