



January 29, 2009

Dear Neighbors,

Greater Rochester is a place worth staying in—and growing in.

Today, we're pleased to announce we are doing just that with the merger of EFP Group | Eldredge, Fox and Porretti, LLP and Rotenberg & Co. LLP. This is a true merger of equals; we are companies of equal size and strength, but we bring complementary skills and services that help us deliver even greater value to our clients. With 67 CPAs and 150 total employees, EFP Rotenberg will be the second largest locally owned accounting firm in Rochester.

In addition to our traditional accounting, auditing and tax work, EFP Rotenberg will bring to clients significant expertise in specialty areas that draw national and international clients: fraud and forensics; contract auditing for franchise, royalty, distributor and supply chains; cost segregation; business valuation; corporate tax outsourcing, SEC-compliant accounting and auditing for publicly traded companies; and specialized auditing for nursing homes and other health care facilities.

We believe we are creating a firm that will attract substantial revenue into our community from throughout U.S. and international markets. It's the creative, intellectual capital of this region's professionals that makes this possible. This merger will also ensure a long, successful tenure as an independent firm. For our employees, this brings the welcome knowledge that they will be able to stay in the community they love to work, play, and raise their families.

The purpose of our merger is growth—for ourselves, for our clients, and for our community. Over time we expect it will mean we have the resources to play a greater role in helping our entire community flourish.

You'll find more of the facts about our merger on the enclosed sheet. Please don't hesitate to contact us if we can answer any questions; we look forward to seeing you around town. Our best wishes for a healthy and prosperous 2009,

Robert N. Porretti, CPA
Chairman

Thomas F. Englert, CPA
Chief Executive Officer

Timothy J. McNamara, CPA
Chief Operating Officer