

Evercel

October 9, 2024

To all Evercel, Inc. stockholders:

Since Evercel, Inc. ("Evercel") formed its Liquidating Trust (the "Trust") and transferred certain of its assets to the Trust last February, there have been questions raised about the resulting structure. The purpose of this letter is to address those questions.

On February 26, 2024 (the "Transfer Date"), Evercel transferred its indirect passive minority holdings in ZAGG, Inc. ("ZAGG") to the Trust. Each holder of Evercel shares as of that date was deemed to hold an equivalent number of beneficial interests in the Trust. As a result of that transfer by Evercel to the Trust, the only assets of Evercel are its cash and certain receivables. Evercel also pays its expenses, such as accounting and legal fees, insurance and other expenses. The cash will also be used to satisfy any known (and unknown) liabilities. Evercel has no operating business.

For clarity, this action has nothing to do with ZAGG or its business, and Evercel's decision to place its passive minority stake in ZAGG into a liquidating trust has no impact on ZAGG or its operations.

The Trust now owns the passive minority interest in ZAGG formerly held by Evercel. The Trust does not control ZAGG. If and when the Trust's stake in ZAGG is monetized, the Trust plans on distributing those proceeds to its beneficial interest holders.

The beneficial interests in the Trust are not certificated. There is no beneficial interest certificate or similar written instrument evidencing ownership that will be distributed to the Trust's beneficial interest holders. The transfer agent and the Trust maintain the record of the holders of Trust beneficial interests.

Furthermore, beneficial interests in the Trust cannot be purchased, sold or otherwise transferred (with limited exceptions, such as upon the death of the beneficial interest holder). If you purchased Evercel shares after the Transfer Date, you will not receive Trust beneficial interests with respect to those shares. Similarly, if you sold Evercel shares after that date, you have retained the Trust beneficial interests you held as of the Transfer Date.

To the extent there is a market for such, Evercel shares may be purchased, sold or otherwise transferred. However, as indicated above, any shares acquired after the Transfer Date do not have a beneficial interest in the Trust or in ZAGG. If and when the Trust's stake in ZAGG is monetized, Evercel plans on distributing its remaining cash, if any, to its stockholders.

We hope that this clarifies the situation. If you have any further questions or concerns, please contact Richard Krantz, a member of the Board of Directors of Evercel and a Trustee of the Trust, at rkrantz@cm.law or at 646-632-3739.

Thank you for your attention.

Board of Directors of Evercel, Inc.

Trustees of the Evercel Liquidating Trust