

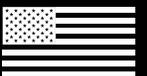


# FACTORY GRAND OPENING

## RIBBON CUTTING CEREMONY

MANITOWOC, WI • SEPT. 22, 2022

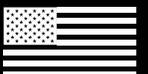
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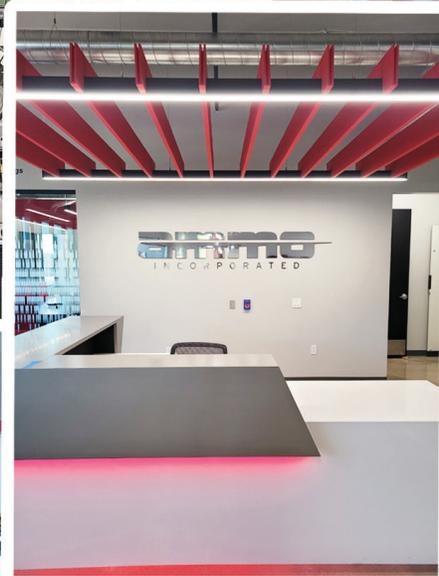
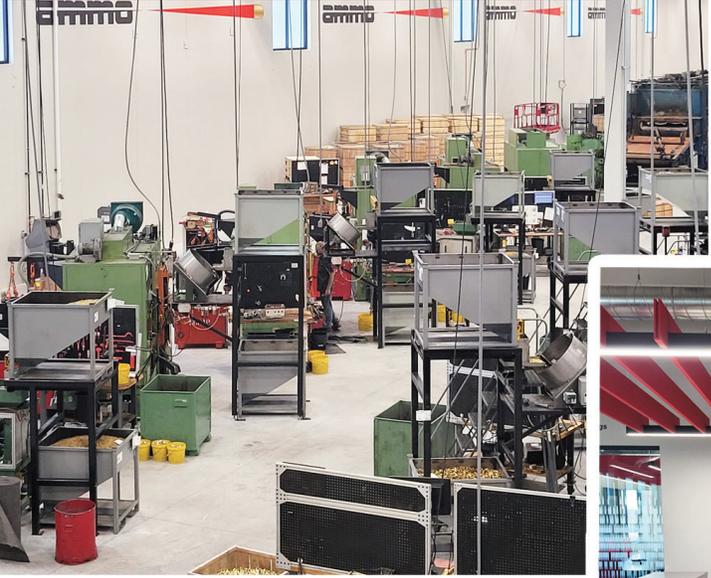


## **Ammo, Inc. New Plant Grand Opening** **Manitowoc, Wisconsin | Sept. 22, 2022 @ 12pm**

Location: 6311 W. Custer St. - Front Parking Lot

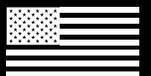
- I. **Dedication Ceremony Begins:** Opening remarks Tod Wagenhals Executive Vice President and Secretary of Ammo, Inc.
- II. **Introduction:** Mayor Justin Nickels
- III. **Introduction:** Fred Wagenhals - Chairman & CEO Ammo, Inc.
- IV. **Introduction: Richard Childress** - Board Member Ammo, Inc. and Chairman and CEO of Richard Childress Racing (RCR).
- V. **Congressional Commendation:** Chris Grawien - Wisconsin Policy Director representing Congressmen Glenn Grothman
- VI. **Ribbon Cutting Ceremony Participants: (Left to Right, facing Audience)**  
**Jim Mann** - Vice President of Operations, Ammo, Inc.  
**Harry Markley** - Board Member Ammo, Inc.  
**Jessica Locket** - Board Member Ammo, Inc.  
**Chris Larson** - Co-founder, Ammo, Inc.  
**Tod Wagenhals** - Executive Vice President Ammo, Inc.  
**Mayor Justin Nickels**  
**Fred Wagenhals** - Chairman & CEO Ammo, Inc.  
**Richard Childress** - Board Member Ammo, Inc.  
**Chris Grawien** - Wisconsin Policy Director representing Congressmen Glenn Grothman  
**Rob Goodmanson** - Board Member and President Ammo, Inc.  
**John Flynn** - Vice President Ammo, Inc.
- VII. Closing followed by media interviews and photo ops.





## PLANT HIGHLIGHTS

- 185,000 sq. ft. Building
- Room and Designed to Expand over 40,000+ sq. ft.
- 18,000 sq. ft. of Office Space
- Building Located on 37 Acres
- State-of-the-Art Underground Testing Ballistics Shooting Range
- 12 Shipping and Receiving Docks
- Houses All State-of-the-Art Equipment
- Expanded our team to 350 members in the last 3 years with additional opportunities for career development



While elected the City of Manitowoc's youngest Mayor at the age of twenty-two, Mayor Nickels is not unlike the community he was elected to lead. Both Mayor Nickels and the City of Manitowoc are vibrant, energetic, forward thinking and have a tremendous amount of community pride that is rooted in the understanding of Manitowoc's deep history and tradition.

Like most of Manitowoc's citizens, Mayor Nickels grew up in a working class family with an affinity for helping those around them. Mayor Nickels saw the venue of government and public discourse - with its capacity for neighbors and strangers to come together for the collective benefit of everyone - as the perfect place to continue acting on this affinity.

This led Mayor Nickels to enter politics and government at a young age - working on campaigns and debating public policy since the age of nine. In 2005, at the age of eighteen and still in high school, Mayor Nickels beat the odds and defied the critics when he was elected to serve on the Common Council, defeating a sixteen year incumbent to represent Manitowoc's Second Aldermanic District.

During Mayor Nickels' time on the Council, he remained steadfast in his commitment to listen first and act second to ensure he was acting according to the will of those he represented - a commitment that he has brought with him to the Mayor's office. Mayor Nickels served as the Council's leading advocate for fiscal responsibility, with the mantra that, "We must prioritize our needs over our wants," a mantra that he has also brought with him to the Mayor's office.

On the Council, Mayor Nickels served on numerous committees, including Finance, as well as Personnel, where he served four years as Chairperson. Mayor Nickels served as City Council President from April 2007 through April 2008. He was re-elected to the Council in 2007 and 2009.

On April 7, 2009, Justin M. Nickels was elected Manitowoc's twenty-seventh Mayor - its youngest Mayor ever, succeeding Manitowoc's longest serving mayor, Kevin Crawford. Mayor Nickels defeated challenger Dave Soeldner with 50.1% of the vote, only a 17-vote difference with almost 10,000 citizens voting.

During Mayor Nickels' time as Mayor, he has focused on fiscal responsibility, debt reduction, investments in revitalizing downtown and the industrial park, parks/beach improvements, and creating a strong quality of life for citizens and visitors alike.

Under Mayor Nickels' leadership, the city has reduced its debt every year, has established financial policies to protect the city long-term, and a plan to address future budgets.

Downtown has seen a strong resurgence, especially after the purchase of the CN peninsula, a 20+ acre parcel of property adjacent to the Manitowoc River and downtown. Now the River Point District, there is development and excitement.

Mayor Nickels is currently serving in his fourth term as Mayor of Manitowoc, a term that expires on Tuesday, April 22, 2025.



**Mayor Justin Nickels**  
Manitowoc, Wisconsin



AMMO Inc. (OTCQB: POWW), a technology leader and premier American ammunition and munition components manufacturer, was founded by legendary American entrepreneur, inventor and visionary Fred Wagenhals in 2016. AMMO designs and manufactures products for a variety of markets including law enforcement, military, sport shooting, and self-defense. The company was founded with a single vision – to change, innovate and invigorate the complacent munitions industry.

Prior to AMMO, Inc., Wagenhals was the powerhouse marketer, designer, promoter, and manufacturer in the world of motorsports as founder of Action Performance Companies, Inc. At Action, Wagenhals shaped the company by negotiating long-term, exclusive licenses with motorsports' most popular drivers and teams by using diverse distribution channels and creating innovative and strategic branding; and, by maintaining an outstanding reputation for creativity, quality and authenticity.

In just nine short years, Wagenhals catapulted Action Performance from three employees working around a card table to more than \$407 million in sales and over \$45 million in profits. There was no one in the motorsports industry that was even close to what Wagenhals was creating with Action Performance Companies.

Wagenhals received the Entrepreneur Award from The Center for Entrepreneurial Leadership, Inc. in 1997 – it's sponsors included Ernst & Young LLP, the Kauffman Foundation, the NASDAQ Stock Market, and USA Today. Wagenhals also received the Anheuser-Busch Entrepreneur in Residence Award (1997-98) from the University of Arizona College of Business and Public Administration.

Now, as CEO at AMMO, Wagenhals and his experienced team negotiated a successful buyout of the assets of an ammunition manufacturing facility, ATAC, LLC, in 2016 and took ownership of the Payson, Arizona factory. The 25,000 plus square-foot, high-tech munitions factory can produce more than 100,000,000 rounds annually. The loading machines were upgraded with proprietary technology which increased productivity and quality. The Payson AMMO facility is also home to one of the premiere testing labs in the world. This was a strategic component to ensure the products would always outperform the competition through rigorous and propriety testing procedures.

To maintain the strength of its brands and drive strong revenue growth, the company invests in product innovation and technology to improve product performance, quality and affordability. AMMO uses only the optimum American made components and manufactures all products in the U.S. – either in Payson, Arizona or Manitowoc, Wisconsin and every round is meticulously inspected by U.S. citizens.

Ammo, Inc., continues to be a technology leader and premier American manufacturer, designer, and marketer of performance-driven, high-quality and innovative ammunition products, in the commercial and military markets worldwide. AMMO invests in product innovation and superior technology to improve performance, quality and affordability while providing exceptional support to its retail partners and dedicated consumers.

A native of Marion, Ohio, Wagenhals was Action's Chairman, President and Chief Executive Officer, who, for more than 20 years, has distinguished himself as an accomplished inventor and entrepreneur. By the age of 21, Wagenhals established his reputation as an innovator with the various inventions he designed, built and patented. Those inventions included a two-man, jet-pumped boat design used in jet ski watercrafts; 1:3-scale, gas-powered mini-cars used in various television shows and films; and, a computerized motor that powered the mechanical bulls popularized by the 1980 movie Urban Cowboy.

Through his business acumen, Wagenhals became a major force in motorsports. He is widely recognized as one of the industry's most influential personalities. At Action Performance, he shaped the company by negotiating long-term, exclusive licenses with motorsports' most popular drivers and teams; by using diverse distribution channels and disciplined branding; and, by maintaining an outstanding reputation for creativity, quality and authenticity.

In those 12 years Action Performance embodies Wagenhals' entrepreneurial drive and innovative spirit. Over those 12 years Action Performance Companies product sales grew to over \$400 million dollars in sales per year. Action was sold in 2005 for \$245 million dollars.



**Fred Wagenhals**  
Chairman & CEO  
Ammo, Inc.



Richard Childress, Chairman and Chief Executive Officer of Richard Childress Racing (RCR) began his operation in 1969 as a one-man team and has since grown RCR into one of the most-respected organizations in NASCAR, with close to 400 team members supporting full-time operations in the NASCAR Cup Series and NASCAR Xfinity Series. Childress, his career and contributions to the sport of NASCAR were celebrated throughout the stock car racing community as he was inducted into the NASCAR Hall of Fame in 2017. He has also been honored by the North Carolina Auto Racing Hall of Fame (2016), Motorsports Hall of Fame (2016), National Motorsports Press Association Hall of Fame (2012), International Motorsports Hall of Fame (2011) and the North Carolina Sports Hall of Fame (2008). He is a past recipient of NASCAR's Buddy Shuman Award (2011), the NASCAR Humanitarian of the Year (2008), and the Sporting news Owner of the Year in 2001, 2006 and 2010.

As a car owner, Childress has earned more than 200 victories in NASCAR's top-three national series, 16 championships, three Daytona 500 championships and three Brickyard 400 championships. Notably, six of Childress' championships were earned with his best friend, Dale Earnhardt, over a dominating eight year span (1986, 1987, 1990, 1991, 1993 and 1994). Childress' family shares his love for motorsports. His grandsons, Austin and Ty Dillon, began racing under the RCR banner in the early 2000s and are both currently successful drivers in NASCAR's premiere series. Childress' son-in-law, Mike Dillon, was a former Xfinity Series driver in the mid-1990s and now serves as RCR's Senior Vice President of Business Operations.

Away from the track, Childress is a businessman, philanthropist and conservationist - he loves wine, the outdoors and investing in America's youth. Childress spends his free time outdoors and has been an avid hunter and fisherman since he was a child. He currently supports many non-government organizations such as Ducks Unlimited, the National Wild Turkey Federation, Rocky Mountain Elk foundation and the Boone & Crocket Club. He also currently serves as the Vice Chair of the Congressional Sportsmen Foundation and also holds a seat on the board of directors for Growth Energy.

Childress also has a strong affinity for the U.S. military. Over the years, he has visited troops overseas in Iraq, Bosnia and Germany. He has honored thousands of veterans on his team's race cars over the years, and hosts hundreds of veterans for breakfast each month at his race shop. In recognition of his support for military personnel and initiatives, he was awarded the Helping A Hero Lee Greenwood Patriot Award in 2020.

Along with his wife, Judy, they established the Childress Institute for Pediatric Trauma in conjunction with Wake Forest Baptist Medical Center in 2008 with a mission to fund research, education and advocacy to help improve the care and treatment of children with traumatic injuries. Childress is also the proprietor of Childress Vineyards in Lexington, N.C., as well as the Yadkin River Angus cattle ranch and holds an Honorary Doctor of Laws degree from the University of Northwestern Ohio.



**Richard Childress**  
Board Member  
Ammo, Inc.

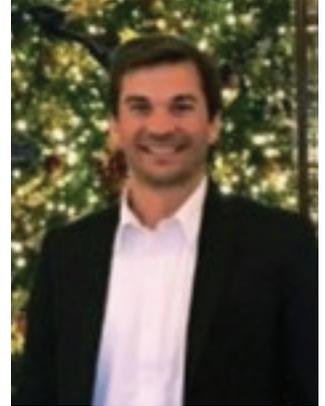


Chris Grawien works as the Wisconsin Policy Director for Representative Glenn Grothman (WI-06). Congressman Grothman was unable to join the ceremony today due to the House of Representatives being in session this week, which requires him to be in Washington, D.C.

Chris joined the Congressman's Washington Office in January of 2015 and shifted location to the District Office, located in Fond du Lac, in May of 2021. As the Wisconsin Policy Director, he visits a variety of businesses in Rep. Grothman's district to listen to their specific needs and communicate them to the Congressman, where they are addressed in Washington. Congressman Grothman is extremely vocal about the importance of manufacturing in the country and is proud to represent the 6th District, which has more manufacturing jobs than any other district in the country.

In addition to visiting with constituents in the field, Chris also handles a portfolio of issues for Rep. Grothman which includes defense, agriculture, transportation, energy, and natural resources.

Originally from the De Pere, Chris studied Political Science at the University of Wisconsin-Stevens Point and previously worked as a Legislative Assistant for Representative Tom Petri (WI-06), who is now retired.



**Chris Grawien**  
Wisconsin  
Policy Director  
representing  
Congressmen  
Glenn Grothman



Mr. Wagenhals has significant experience in marketing and contract manufacturing, as well as overseeing companies day- to- day operations and production.

In 1992 Mr. Wagenhals was appointed Executive Vice President, Secretary, and a Director of Action Performance Companies, Inc., (Nasdaq:ACTN) a leader in the design, marketing and distribution of licensed motorsports collectibles and merchandising. His duties included managing the day-to-day operations of the company, new product development, and oversight of the company's contract manufacturing operations in China. Mr. Wagenhals held those positions through 2000.

In 2001 he founded Tod Wagenhals, Inc. (TWI), a sales and marketing company. TWI designed, manufactured and distributed officially licensed sports and celebrity products, apparel, collectibles, and other memorabilia through contracts with the NFL, NASCAR, and other major professional sports organizations. TWI also marketed golf collectibles through a special division, Tour Fan Golf Collectibles, at major PGA Tour and PGA venues such as The PGA Championship and The Ryder Cup.

From 2008-2011 Mr. Wagenhals became a managing member, partner, and President of Kinesis Industries, LLC. Kinesis was established to develop, manufacture and distribute micro-generation renewable energy products, such as the K3 Wind and Solar Charger and e-chain charger for consumers worldwide.

In 2011-2017 Mr. Wagenhals worked as a managing partner for Winners Companies, LLC., which is a commercial development company. From 2017 to Present Mr. Wagenhals was appointed Executive Vice President of Ammo Incorporated. Mr. Wagenhals graduated with a Bachelors Degree in Communications from the University of Arizona in 1988 and also played on the University's golf team from 1985-1988.



**Tod Wagenhals**  
Executive Vice President  
Ammo, Inc.





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