

RAYTECH
CREDITORS
TRUST

RICHARD A. LIPPE, MANAGING TRUSTEE
ARCHIE R. DYKES, TRUSTEE
STEPHEN C. HALPERN, TRUSTEE
ROBERT F. CARTER, FUTURE CLAIMANTS' REPRESENTATIVE
JACK FEINBLATT, C.P.A., EXECUTIVE ADMINISTRATOR

THE CHANCERY
190 WILLIS AVENUE, MINEOLA, NY 11501
TELEPHONE: 516.747.0300
FACSIMILE: 516.747.0653

January 31, 2018

Dear Claimants' Counsel:

Following a recently completed actuarial study, the Raytech Corporation Asbestos Personal Injury Settlement Trust ("Raytech Trust") has approved an increase in the payment percentage from 0.84% to 0.92% effective as of February 1, 2018.

Under the Trust Distribution Procedures, the Trustees are required to periodically reconsider the payment percentage, consistent with the requirement of treating present and future claimants as equitably as reasonably possible. The decision to increase the payment percentage is based on the evaluation of updated information regarding claim filing trends, settlement values, asset performance, processing costs and other factors that determine what fraction of Raytech settlement value of each allowable claim the Trust can pay.

In formulating the increased payment percentage, the Trustees relied on advice from their actuarial and financial experts, who have a long history of working with trusts similar to Raytech, as well as on the advice and consent of the Raytech Trust Trustees Advisory Committee ("TAC") and the Raytech Future Claimants' Representative. Even with continued sound management of Trust assets, the Trust will never be able to pay more than a fraction of the fair value of individual valid claims.

Should you have any questions, please contact Melanie Impastato (630-281-6522) melanie.impastato@cpf-inc.com or Teena Mandele (630-281-6501) teena.mandele@cpf-inc.com at the Claims Processing Facility.

Sincerely,



Richard A. Lippe
Managing Trustee