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Brand Trust
Brand Strategy Consultants e.K.
Mr. Klaus-Dieter Koch
Findelgasse 10

90402 Nuremberg

Begunje, 01 September 2004

ML

Evaluation of branding project Elan

Dear Mr. Koch,

Over the recent years we had the pleasure of implementing several brand strategy projects with you. We would like to thank you for the performed work with this letter.

We became aware of you through personal contact with customer-businesses, and today we can say, that where strategic alignment and concept work are concerned, you have performed exceptionally well. We were able to practically apply the offered services. Whilst some concrete measures require further revisions, we must say that it will be a pleasure to tackle those in cooperation with you.

Results-driven brand steering was implemented from well to very well, even though it was more of a passive steering than actual active steering. In this regard, we would have liked more self-initiated suggestions.

Where project discipline is concerned, timing and cost compliance was good, and this point too garners a positive result.

Throughout the entire project we have experienced exceptional personal support, and service by the management was outstanding. The communications skills were consistently strong, and we come to the same conclusion for the argumentation logic, which was outstanding.

All in all, we can say that we were more than satisfied with your work, and that we are looking forward to future projects with you.

Best regards

[signature illegible]

Martin Lehner

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