



LEGACY HOUSING CORPORATION

April 26, 2020

“Legacy Housing is a micro-cap public company that sought PPP funds for very simple reasons-- we wanted to ensure our operations would continue to provide affordable housing, to maintain our payroll, and to keep our employees. Prior to being approved by the SBA and receiving the PPP funds, Legacy had undertaken a series of layoffs, lowered the prices of our products, and decreased salaries across the company, including compensation for our Board and executives. However, in light of the recent guidance from the SBA, we have made the difficult decision to return the funds. We can only hope that these monies will be distributed to companies that will use these funds to help their employees during this difficult time.”

Kenny Shipley,

President and Chief Executive Officer

Legacy Housing Corporation