

2024 IMPACT REPORT

BETTER COMMUNITY

FOR TIME AND ETERNITY

STEWARDS OF FAITH

A Pledge to Purposeful Impact

The call on the life of our founder, Daryle Doden, is to be a foundation builder for faith integration in the marketplace. Daryle grew up in a pastor’s home, inheriting a spiritual legacy that instilled in him a passion for God, a love for people, and an opportunity mindset. Prompted by a life-changing event early in his married life, Daryle transitioned from ministry to business, which led to the founding of Ambassador Steel and, ultimately, through its success and sale, the establishment of Ambassador Enterprises.

Ambassador Enterprises embodies a shared vision between Daryle and his wife, Brenda. It’s where responsible capitalism and prudent philanthropy thrive side by side, creating lasting strategic impact. We –AE advisors, the board of directors, and Doden Legacy Trustees – are committed to fulfilling our executive, governance, and ownership responsibilities to steward the resources entrusted to us for the glory of God.

To this end, we pledge.

DODEN LEGACY TRUSTEES

Arlan Friesen, <i>Chair</i>	Jeff Albert	Daniel Nell
Mike Shuherk, <i>Vice Chair</i>	Sherilyn Emberton	Ron Turpin
	Matt Fetter	Bill Yeargin
	Sherry Grate	

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Jeff Albert, <i>Chair</i>	Brad Crawford	Heather Lyons
Daryle Doden, <i>CEO</i>	Mike Gogis	Josette Rider
	Steve Longbrake	Kathy Turpin

AE ADVISORS

Daryle Doden, <i>CEO</i>	Mike Butchko <i>Chief Financial Officer</i>	Brad Miller <i>EVP Private Equity</i>
	Arlan Friesen <i>EVP Public Impact</i>	Jeremy Reidy <i>Chief Legal Officer</i>

BETTER COMMUNITY

For Time and Eternity



Arlan Friesen

This year marks a pivotal time of transition in the history of Ambassador Enterprises. After five decades in executive leadership, our founder, Daryle Doden, is stepping down as CEO.

Guided by a vision of sustainable, generational impact, Daryle and his wife, Brenda, developed a carefully planned strategy of succession—one which reflects their fundamental belief that enduring organizations transcend the founders. The Doden Legacy Trust, with its nine Trustees, was created with succession in mind.

Ambassador Enterprises was established in 2006 with the goal of balancing responsible capitalism and prudent philanthropy. Our growth platform investing strategy has resulted in an international enterprise of more than 60 companies, generating more than \$2.2 billion in annual revenue, and employing some 5,000 team members.

At our core lies a culture of high care, high trust, and high performance. Our values—honor God, respect others, add value—drive every investment decision we make and partnership we pursue. This investment strategy encompasses for-profit and for-impact markets, reflecting our desire to be “faith in work clothes” in the marketplace.

As Daryle transitions from leadership to being of counsel, we remain committed to upholding Daryle and Brenda’s vision and commitment to investing for the glory of God and three returns—financial, cultural, and eternal—into successive generations.

Arlan Friesen, Chair
Doden Legacy Trustees

²⁰Therefore, we are ambassadors for Christ, God making his appeal through us. We implore you on behalf of Christ, be reconciled to God. ²¹For our sake he made him to be sin who knew no sin, so that in him we might become the righteousness of God.

2 CORINTHIANS 5:20 – 21 (ESV)

PRIVATE EQUITY



Brad Miller

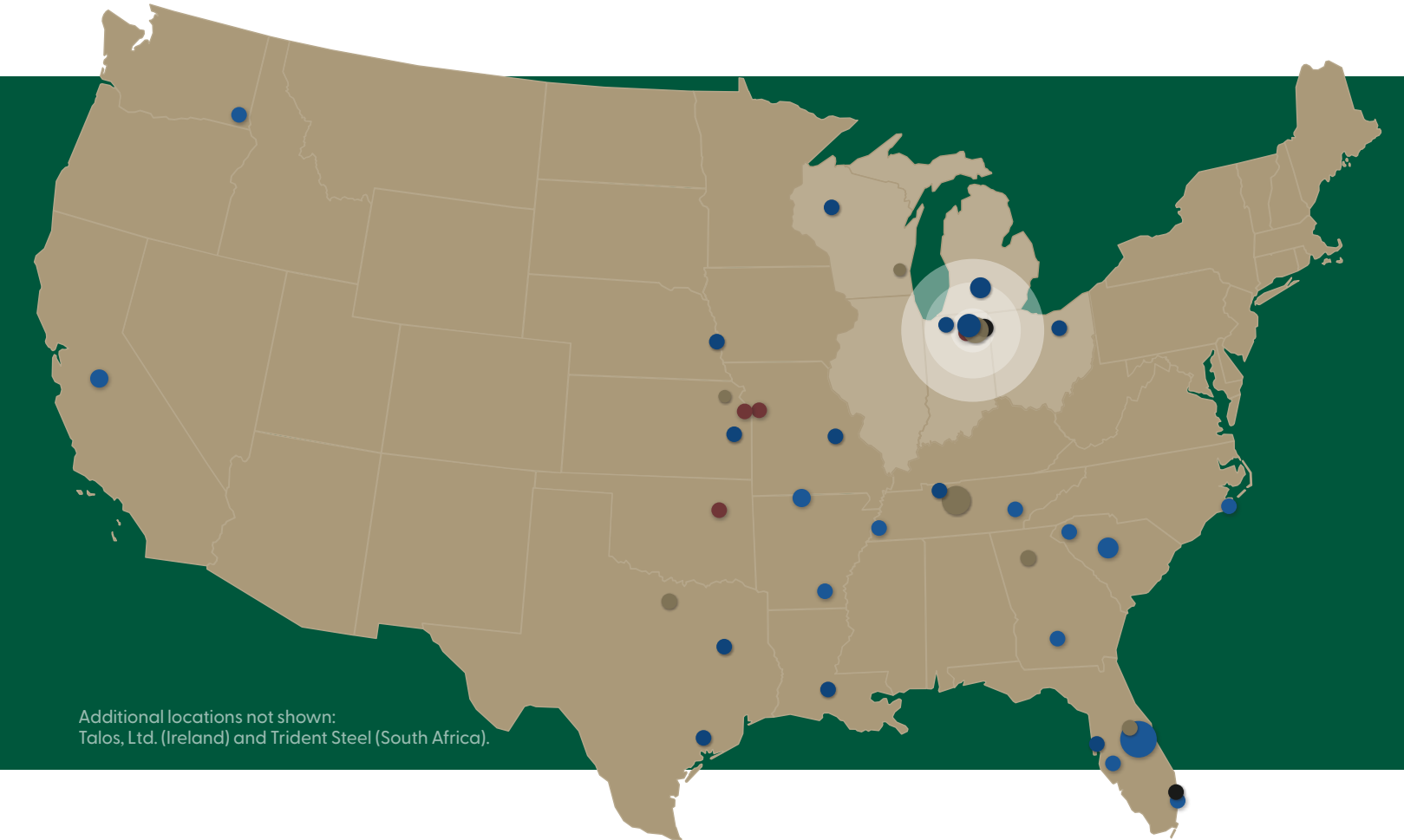
AN INVITATION TO PARTNER

As a legacy-minded enterprise, we are committed to building strong relationships that reflect our mission and values. Partnering with others who share our vision for a better community—both today and for the future—is central to our approach.

Led by Brad Miller, our Private Equity team actively collaborates with business owners who seek to preserve their legacy while ensuring successful transitions that benefit all stakeholders—owners, employees, the business, and the local community. We welcome opportunities to engage in partnerships that promote growth and shared success across Northeast Indiana and beyond.

In 2024, we expanded our platforms focusing on businesses in the built world, custom home interiors, engineered solutions, marine, and recreation sectors. These partnerships are rooted in shared values and a commitment to strong performance and growth.

For us, prosperity is not solely about financial wealth. It's about stewarding opportunities with purpose, transforming resources into meaningful impact for the greater good. Each investment is an opportunity to create lasting value, enrich the communities we touch, and serve His Kingdom.



Additional locations not shown:
Talos, Ltd. (Ireland) and Trident Steel (South Africa).

● BUILT WORLD ● CUSTOM HOME INTERIORS ● ENGINEERED SOLUTIONS ● MARINE ● RECREATION



GROWTH PLATFORMS

A STRATEGY FOR LEGACY IMPACT

Our growth platforms are a deliberate strategy to expand legacy impact through strategic leadership, scalable organizations, and demand markets. Today, our platforms operate across five sectors—built world, custom home interiors, industrial-engineered solutions, marine, and recreation.

Together with our platform CEOs and leaders from more than sixty affiliate companies, we seek to help owners who want to transition successfully, grow their legacy, and create lasting positive impact.

2024
\$2.2B
ANNUAL REVENUE
5,000
EMPLOYEES

Correct Craft
\$750M
Annual Revenue
1,800
Employees
CorrectCraft.com



Revive Home Brands
\$30M
Annual Revenue
200
Employees
ReviveHomeBrands.com



Rival Holdings
\$375M
Annual Revenue
760
Employees
Rival.re



Rooted Pursuits
\$30M
Annual Revenue
200
Employees
RootedPursuits.com



SOLV Holdings
\$1B
Annual Revenue
2,000
Employees
SOLVHoldings.com





Bessie and John Tolson

LEGACY OF VALUES

Finding the *Ideal* partnership.

Early in 2022, John Tolson and his two partners at Ideal Steel in Broussard, Louisiana, began thinking about retirement. After two decades of building their company, their primary concern wasn't just the transition—it was preserving the name, brand value, and employee culture they had worked so hard to build.

"We were getting to the age where we're starting to talk about retirement and enjoying life a little bit," John explains. The partners systematically explored their options, hiring experts to prepare and market the company. They carefully considered two paths: bring in a management team or pursue a sale. As John puts it, they decided to "play both sides of the game and see how it all worked out."

Despite interest from several private equity groups, the process proved challenging. "We felt we were doing a lot for few results," John shares. Then came an unexpected turning point. His broker learned about Ambassador Supply's recent acquisition of a nearby metal building company in Houston and reached out to Brad Crawford, CEO of Ambassador Supply and its parent company, Rival Holdings. What was meant to be a brief thirty-minute introductory call turned into an hour-and-a-half conversation where they "really hit it off well."

Ambassador Supply's approach to acquisitions immediately stood out to John. "I especially valued when Brad told me he would much rather sit down with me in person and hash everything out before turning it over to the lawyers," he said.

As discussions progressed, their values alignment proved crucial. "Our cultures meshed in the way they treat employees like family and conduct business with honesty and integrity. That was big for us," John emphasizes. This cultural fit has only deepened since the acquisition, especially in further integrating their faith into their business. They've even added a pastor who visits twice weekly to connect with employees, enhancing their workplace community.

With Ambassador's partnership, Ideal Steel has continued to grow while staying true to its roots. "They didn't reduce staff, not by a single seat," John notes. "Instead, they've invested in software, equipment, and expertise to strengthen operations." Ideal Steel's commitment to quality has remained unchanged. "We're not the cheapest, but we've built a brand where customers trust us to tell them the truth. They're confident in what they're ordering and that we'll stand by it, no matter what."

For John and his partners, seeing their legacy preserved and enhanced brings deep satisfaction. **"Ideal Steel is a name we built with pride. We have invested our heart and soul into this company, and I see it thriving beyond our time, which is a great feeling."**

"I liked their business model... legacy buyers of companies; not looking to break them up and spin off pieces just to make a buck."

— John Tolson, President



BUILDINGS & COMPONENTS

IdealSteel.net

Ideal Steel was founded in 2002 with a goal of offering ideal building solutions that meet and exceed customer service and industry standards.

A Rival Holdings Company



LEGACY OF TRUST

It's not just a business story; it's our *Life* story.

More than thirty years ago, Joe Cochran was a young welder at B&J Specialty, Inc. In 1993, John Wicker, the "J" in B&J, spun off the welding side of the business as WickFab and entrusted Joe and his wife, Cheryl, with its management, launching their journey in transforming the small operation into a premier metal fabrication company.

"It's not just a business story; it's our life story," Joe reflects. In the early years, Joe took on projects and clients, bringing Cheryl in to manage the books and office operations. Their partnership proved powerful, helping WickFab thrive by developing specialized expertise in metal processing services, including metal forming, laser cutting, water jet cutting, and welding.

In April 2016, a pivotal moment arrived when the opportunity to purchase WickFab presented itself. John, who had become Joe's mentor, saw something special in him. As Joe recalls, John said, "Look, I'm a tool and die guy. You can provide more forward-thinking and better vision for growth. You need to take WickFab and run with it."

The transition embodied the trust they had built. "On August 1, our journey as owners began," said Joe. "It was a handshake deal. John and I sat down and wrote up the agreement before bringing in lawyers, to whom John told: *Don't overcomplicate this.*" Under their ownership, WickFab has expanded its client base across Northeast Indiana, the U.S., Canada, and Mexico, building a reputation for quality craftsmanship.

In 2024, after three decades and almost ten years of ownership, Joe and Cheryl began seriously discussing WickFab's future, "What's next and where do we go from here? We felt it was our responsibility to come up with a long-term plan for this company, this name, and all these employees."

"You dedicate your whole life—32 years, your working career—to building this; you don't want it to just disappear. This is our legacy."

— Cheryl Cochran, Operations Manager and Owner

The answer came through Mark Webb, with whom they had built a relationship over the past three years while helping Mark's previous company. His experience, having sold QuikCut to SOLV, was invaluable. "When we spoke with Mark, who now leads SOLV Metals, he said: *I was just in your shoes...You'll be surprised at how you'll be able to continue running the business the way you want and leave your imprint on this. We want you to stay as long as you possibly can.*"

Throughout negotiations, Joe and Cheryl grappled with the transition's impact on their employees, whom they regarded as family. Mark assured them that with SOLV Metals' backing, the team would remain intact and even receive additional benefits, including improved insurance and 401(k) plans.

The closing brought profound satisfaction. "We closed the deal. It felt great. We've passed the test of our life, our life's work; we felt we did something right," Joe reflects. "You had that gut feeling, and you knew you did the right thing—for our employees, our family, and for us."

For Joe and Cheryl, who remain as President and Operations Manager, what began as an acquisition has evolved into something more meaningful. **"We called it an 'acquisition,' but in reality, it's truly a partnership with new ownership."**



Cheryl and Joe Cochran



WickFab.com

Known as a leading industrial process equipment and custom steel fabricator, WickFab specializes in designing, fabricating, laser cutting, forming, robot welding, and assembling equipment for U.S. and global customers.

A SOLV Metals Company



PUBLIC IMPACT



Arlan Friesen

GROWING COLLECTIVE IMPACT TOGETHER

Our team partners with like-minded leaders to build better community. We are drawn to these people by our shared desire for every child, woman, and man in Northeast Indiana to thrive in healthy community—one with moral strength, relational well-being, and economic sustainability.

Often, our work involves forming a collaborative network that matures into a strategic coalition with a shared vision, mutual commitment of resources, and purposeful performance. Other times, we directly partner with leaders to build a scalable organization that meets a community need.

We lean in with any leader who shares our vision for a thriving community. Given the insurmountable challenges many people and organizations face, we often find common ground with those who believe in the transformational power of Jesus Christ.

Our efforts are currently focused on seven market sectors that are crucial in building better community.

SECTORS

Civic Engagement

Advance civic leadership and citizen engagement.

Community Placemaking

Create spaces that connect people and resources.

Education

Collaborate to improve educational outcomes.

Extensive Restoration

Empower those affected by trauma through person-centered approaches.

Family Strengthening

Promote long-term self-sufficiency and stability for families.

Leader Development

Coach and equip leaders and organizations for impact.

Spiritual Formation

Impact individuals across all eleven NEI counties through the love of Jesus Christ.

INVESTING STRATEGY

Discover, Develop, and Support Strategic Partnerships



Collaboratives/Coalitions

- 6th District Coalition (ONV)
- Grow Allen
- Hoosiers for Good Government
- Love Our Families
- Love Our Schools
- NEIECC
- Project Elite
- Restore Allen
- Upstream Collaborative

LEGACY OF SOLUTIONS

Pioneering *Childcare* solutions.

Early childcare transformation in Northeast Indiana started with a familiar struggle. When Allie Sutherland moved to Fort Wayne with her family, she faced a challenge that would reshape her future—and the region’s approach to childcare. “I had a list of maybe 40 providers, and no one would even take my name for a waitlist,” she recalls. “I didn’t know what to do.”

Her struggle mirrored a broader crisis. In Indiana, nearly 40% of children lived in “childcare deserts,” where available spots were critically scarce. The economic impact reached \$4.22 billion in annual losses to the state’s economy, including \$1.17 billion in lost tax revenue. Behind these numbers were countless families facing impossible choices between careers and childcare.

Where others saw challenges, Ambassador Enterprises saw opportunity. In 2021, Sherry Grate, then VP of community impact, connected with Sutherland, sparking a vision that grew into a regional movement. Their discussions revealed progress in counties like Kosciusko, Wabash, and Noble, showing that strong local leadership and engaged community teams can drive real change. This prompted the question: “*What if we could expand this success to all counties?*”

Inspired by this vision, the Northeast Indiana Early Childhood Coalition (NEIECC) was founded in December 2021. Led by Sutherland, it includes 11 counties, each with a leader and local coalition working alongside local organizations to address community needs and develop regional solutions.

The coalition’s work is becoming increasingly critical as Indiana faces challenges in childcare funding. A recent announcement regarding waitlists for subsidies could leave 20,000 children without care, but NEIECC’s innovative approaches provide hope and solutions.

Among them is the coalition’s Tri-Share Plus initiative, set to launch in early 2025 and backed by a \$5 million investment from the Northeast Indiana Strategic Development Commission. Inspired by a similar model in Michigan, it distributes childcare costs among employers, families, and a dedicated fund, helping make quality care more accessible and affordable.

The coalition’s efforts extend beyond increasing availability; it is creating a sustainable ecosystem by supporting provider development, advocating for investment, and facilitating



Early childcare educators, business leaders, and community leaders convene to discuss challenges, opportunities, and initiatives at the latest quarterly meeting.



Allie Sutherland

collaboration among businesses, educators, and community leaders. This approach has gained traction with county commissioners in Adams, Wells, LaGrange, and Kosciusko, and the Huntington city government, along with regional philanthropic partners, ensuring investments benefit families throughout the community.

“I feel lucky to be in this community that I think really gets it and is making a difference. To be a community of choice and improve our quality of life, we need more economic development. If we want to thrive—this is essential.”

— Allie Sutherland, Executive Director

What started as one family’s challenge has evolved into a blueprint for regional transformation. Through the NEIECC, Ambassador Enterprises and its partners are proving that when communities come together with strategic vision and a collaborative spirit, even the most complex challenges can turn into opportunities for lasting impact. As Indiana confronts crucial decisions about childcare funding, Northeast Indiana’s model illustrates how local innovation, supported by strategic partnerships and community investment, can create pathways to success even in the face of significant challenges.

“This work is about more than solving today’s problems,” Allie reflects. “It’s about shaping the future. Every child represents untapped potential; investing in them means investing in our region’s long-term success.”



NEIECC.org

Every family in Northeast Indiana should have access to affordable and quality care to ensure Better Beginnings for all children.



Carving trusted community connections.

After decades of running their local grocery and investing in the Butler, Indiana community, Jeff and Laurie Kaiser faced a critical decision. With Jeff’s sister nearing retirement at 65, it was time to sell their family business. “Laurie and I lived in Butler, so it was hard,” Jeff reflects. “But ultimately, it was the right decision for our family.”



Laurie and Jeff Kaiser

With no expectations for what lay ahead, their next chapter emerged through a long-standing connection to Daryle Doden and Ambassador Enterprises. “Daryle’s mother worked for my father. We even lived on the same street when Laurie and I first got married,” Jeff recalls. This relationship led to an opportunity that would transform their lives and the Auburn, Indiana community: Carve Market.

Carve represents more than just an artisan butchery. It’s a vision for rekindling downtown vitality by creating a community hub where people gather and connect over quality food experiences. When Jeff raised concerns about a prior business agreement that might keep him from this opportunity, Daryle’s response embodied Ambassador’s problem-solving approach: “We can structure this differently so it will work for you. You can run it, make it successful, and we’ll work on the details later.”

The transition proved ideal for Jeff. “It felt like I sold a part of my life one day and then stepped into exactly what I wanted to do next; not many people get that chance.” For Laurie, the transition has also been positive. “With our parents getting older, I can be there when they need me. Plus, I now have the flexibility to help Jeff with Carve whenever and wherever I’m needed.”

“This was a perfect fit—to keep doing what I love with a company that has a great mission and vision.” – Jeff Kaiser, CARVE CEO

What sets Carve apart is its commitment to offering superior quality products at competitive prices and providing better choices for families. The market has become a gathering place where customers can walk from their homes, nurturing daily interactions that build strong communities. Regular events like seasonal celebrations, car shows, and children’s activities further strengthen these community bonds.

The Kaiser’s dedication to mentoring youth and developing employees adds another dimension to Carve’s community impact. “I do feel a real responsibility to take kids and develop them into healthy adults,” Jeff explains. “When Laurie and I work side-by-side with someone and see them do good in life, that’s its own reward.”

Carve’s success and impact have drawn the attention of other communities seeking to revitalize their downtowns. “As I talk to other towns about expanding, having Ambassador’s reputation behind you makes a difference,” Jeff notes. “People are hungry for a trusted, purpose-driven company rooted in faith that can help restore vitality to their downtown.”

Through Carve Market, Jeff and Laurie Kaiser have found a new way to extend their legacy of community service, proving that the end of one chapter can lead to an even more impactful beginning. Jeff reflects, *“This was Daryle’s vision—a hometown gathering place and hub for community. We’ve got a formula that can reinvigorate almost any small town.”*



CarveMarket.com

Carve Market is more than great food—it’s a place where quality and community come together offering premium meats, artisanal goods, and exceptional service in a welcoming atmosphere that brings neighbors together.



PEOPLE | PARTNERS | PERFORMANCE

We aspire to be a community of people
of character and competence committed to generating
ever-increasing financial, cultural, and eternal returns.

We seek collaborative partners
committed to achieving a shared vision.

We value strategic execution and platform performance
that result in better community for time and eternity.



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Ambassador-Enterprises.com