



STEWARDSHIP

# RESPONSIBILITY AND TRUST

## A REFLECTION FROM OUR CEO



Over the past year, I've been reminded that stewardship requires attention and patience. Growth that endures doesn't happen by accident. It takes thoughtful investment, clear responsibility, and a long view.

At Ambassador Enterprises, we have been entrusted with significant responsibility. We are here for more than performance alone. We exist to steward, to invest responsibly, and to contribute to the flourishing of others in tangible, lasting ways.

This year, I have grown even more grateful for what God has entrusted to us—and for the quiet integrity so many across this enterprise bring to that responsibility. Trust is strengthened in the steady, often unseen decisions that honor our commitments and reflect who we say we are. Our calling isn't simply to do more. It's to do what matters most.

We direct our attention, resources, and capabilities toward work that creates opportunity and honors what we've been entrusted with. That commitment shapes how we pursue impact and how we measure it. We choose consistency over visibility and support efforts that can grow, endure, and serve others well over time. We aim to be helpful, not heroic.

Sometimes that means stepping forward with clarity and conviction. At other times, it means refining—or even letting go—to stay focused on what matters most. In either case, we seek to be faithful stewards of what we have been given.

I am deeply thankful for our team members, partners, and the leaders and organizations we are privileged to work alongside. Your work strengthens communities in ways that often go unseen and profoundly felt. We do not take for granted the opportunity to contribute to efforts that bring meaningful benefit to people and the communities they serve.

I hope these pages encourage you. They offer a window into what we are learning, where we are investing, and how we are focusing our efforts for the year ahead. Thank you for taking the time to engage with this work—and for the ways you strengthen the places we call home.

**Jeff Albert, CEO**

*<sup>20</sup>Therefore, we are ambassadors for Christ, God making his appeal through us. We implore you on behalf of Christ, be reconciled to God. <sup>21</sup>For 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)



**We cultivate 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.

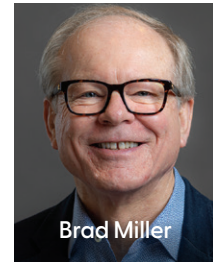
**We value strategic execution and platform performance**  
toward better community for time and eternity.

# INVESTING FOR THREE RETURNS

As a Christ-centered enterprise, we build relationships that reflect our mission and values. Through responsible capitalism and prudent philanthropy, we invest with those who share a vision for better community today and for generations.

We steward capital, leadership, and partnerships through growth platforms—built around strategic leaders, scalable organizations, and demand markets. Together with our platform CEOs, long-term discipline guides financial, cultural, and eternal returns toward better community for time and eternity.

## PRIVATE EQUITY: STEWARDING GROWTH WITH PURPOSE



Brad Miller

Led by Brad Miller, we invest in companies built on trust and shared purpose, alongside owners seeking successful transitions and lasting legacy impact. In these businesses, care, trust, and disciplined performance matter, serving owners, employees, and their communities. We seek to preserve and build upon a founder's legacy, advancing

a shared vision that positions each organization to thrive across generations.

Each of our growth platforms carries this commitment forward. Rival Holdings drives innovation across the built world. SOLV Holdings designs and safeguards systems powering modern industry. Correct Craft makes life better through marine recreation. Revive Home Brands brings

## PUBLIC IMPACT: INVESTING IN BETTER COMMUNITY

Our Public Impact team is committed to investing in better community—working with leaders and organizations addressing systemic challenges that shape people, culture, and eternal impact.

The work centers on discovering, developing, and supporting partnerships and directing investment toward solutions that strengthen community. It connects leaders and convenes organizations to address shared systemic challenges, aligning resources around the most pressing needs facing individuals and families across local systems.

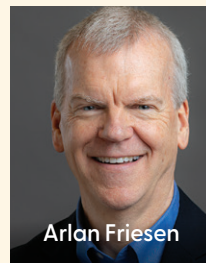
As this work has deepened and clarified, education and workforce pathways, community vitality, restoration efforts, and organizational effectiveness have become consistent areas of sustained work.

function and beauty to everyday spaces. Together, they demonstrate how purposeful enterprise brings together people, performance, and lasting impact.

Every partnership and investment reflects faithful, long-term stewardship. That commitment informs leadership transitions, innovation within teams, and the direction of resources toward community benefit. Through these efforts, systems grow stronger, and leaders are supported as they lead with conviction, creativity, and care.

Together with our partners, we continue building enduring enterprises—companies strengthened by performance, grounded in faith, and positioned to serve well beyond our time. We invite those who share this vision to connect and imagine enduring impact together.

In late 2025, Ignite121 Impact Holdings was formed from the Public Impact team as an investing platform focused on building 3Return community.



Arlan Friesen

### Ignite121 Impact Holdings

Led by Arlan Friesen, Ignite121 Impact Holdings carries forward the focused work of Public Impact. It comes alongside leaders and teams to help their organizations thrive—strengthening people first so organizations and communities can flourish for time and eternity.

Ignite121 is Christ-centered and grounded in a 3Returns framework—eternal, cultural, and financial—which guides investment toward solutions addressing societal challenges and providing a hand-up rather than a hand-out.

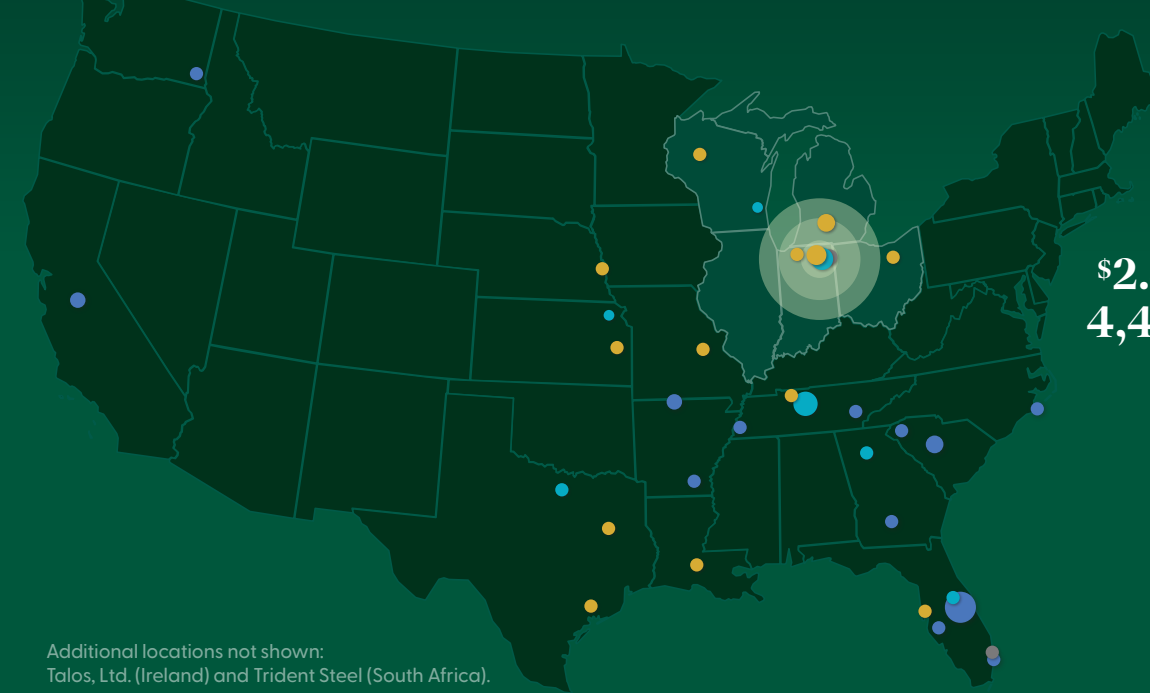
This work continues with the same long-term discipline and partnership that has shaped Public Impact's investment in better community.

### INVESTING STRATEGY

Discover, Develop, and Optimize Strategic Partnerships



# THROUGH GROWTH PLATFORMS



**54** Businesses  
**\$2.4B** Annual Revenue  
**4,400** Employees

- Built World
- Custom Home Interiors
- Engineered Solutions
- Marine

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



Bill Yeargin

**Correct Craft**  
MAKING LIFE BETTER  
CorrectCraft.com



Seth Nash

**REVIVE**  
HOME BRANDS  
ReviveHomeBrands.com



Brad Crawford

**RIVAL**  
HOLDINGS  
Rival.re



Mike Butchko

**S SOLV**  
HOLDINGS  
SOLVHoldings.com



# LANDMASTER

## THE LONGER HORIZON

In 2021, nearly a decade into its ownership, Ambassador was weighing whether to divest Landmaster. Landmaster had operated under AE since 2012, with manufacturing consolidated in Columbia City, Indiana, in 2016. The utility vehicle (UTV) market was competitive and capital-intensive. Product development required sustained investment, and modernization of manufacturing processes was ongoing.

Shifts in demand, advancing technology, and tightening market conditions had placed continued pressure on performance. Additional capital would be required. Within Ambassador, divestment was discussed as a viable path.

During this period, Daryle Doden spent time at the Columbia City facility, walking the production floor and meeting employees who had built their careers there. What he observed was a workforce that showed up consistently and took ownership of the work in front of them.

In his speech at Landmaster's dealer meeting in August 2021, Daryle referenced a presentation showing a 98% hourly workforce attendance rate at the plant, a level uncommon in manufacturing.

*“When you see a team like this—people who show up every day and take ownership—you don’t walk away. You invest.”*

— Daryle Doden

Ambassador continued to invest in the company. Over the next four years, capital was directed toward product modernization, equipment upgrades, process advancement, partner development, and strengthening the brand.

Four years later, the product was stronger, operations more disciplined, and the workforce remained intact. Leadership capacity had deepened, and dealer relationships stayed active. Yet capital requirements and market pressures remained.

Despite those improvements, Ambassador did not believe it was the right long-term owner for Landmaster. Capital intensity was still high, and competitive pressures persisted. The next phase would require capabilities and focus beyond what it was positioned to provide.

In 2025, Ambassador sold Landmaster to Whisper Carts LLC, a Tennessee-based electric mobility manufacturer positioned to support the brand's next phase of product development and scaled production.



# INNOVATION WITHIN

Industries change gradually, then all at once. Technology advances. Expectations shift. Categories evolve. Across the enterprise, platforms build capability and put it to work as changing conditions emerge. Over the past year, leadership has advanced this work through the development of systems that govern performance, launching a new brand in an adjacent market, and direct investment in construction automation.

## DATUM, POWERED BY DCS, SOLV HOLDINGS



As enterprise warehouse systems have grown more complex, the software that governs performance

has become increasingly consequential. The logic that prioritizes movement, manages congestion, and reconciles exceptions now determines how entire facilities operate.

At Designed Conveyor Systems (DCS), leadership determined that logic belonged inside its direct authority. Matt Ferguson, President of DCS, put it simply: “There are layers of a system you can outsource, and layers you shouldn’t. We decided the execution layer was one we needed to own.”

To carry out the work, DCS brought in software expertise to augment its team and built its execution platform, Datum, alongside its engineers. The team began by writing the system logic themselves—defining how systems respond, how decisions are made, and how rules are applied—then carried that logic into operating environments.

Originally unveiled at ProMat 2023, Datum has become part of how DCS delivers the execution layer in operating facilities—built on the same engineering standards that shape the rest of its work.

## REVEL, CORRECT CRAFT

In the recreational marine market, pontoon boats have long been built around stability and leisure. Correct Craft set out to bring its engineering discipline into a segment where meaningful innovation had been scarce for decades.



That effort became Revel, a brand built from the ground up. It carried expectations shaped by Correct Craft's towboat brands into a space with different priorities, starting with

performance, design, and manufacturing-control standards. Correct Craft announced its launch in April 2025.

Bill Yeargin, CEO of Correct Craft, tied the decision to the company's mission: “Our focus has always been about ‘making life better’ for our customers, our people, and our communities...Revel gives us an opportunity to bring that same spirit to the pontoon market.”

What began as a technical exploration quickly evolved into a broader push to rethink what a pontoon could be. It drew on disciplines already proven elsewhere in the enterprise, from running-surface engineering to manufacturing control. From CAD, the team moved to prototypes—built, tested, reworked, and retested.

With Revel's launch, Correct Craft brings its core disciplines into the market—setting a new reference point for what pontoon boats can be.

## RIVAL LAB, RIVAL HOLDINGS

Industrialized construction is transitioning from vision to operating reality. Advanced automation and robotic micro-factories are beginning to enter homebuilding. Amid that shift, Rival Holdings established Rival Lab as a place to test and learn in real-world conditions.

Rival Lab was established as a dedicated innovation arm, led by Jerod Hevel, VP of Innovation and Strategy, and Brad Crawford, CEO. From the start, it was designed as a living laboratory—testing emerging automation in operating conditions and learning what it demands of people, workflow, and day-to-day execution.

An early initiative was an investment in and partnership with Automated Architecture (AUAR), a company developing robotic micro-factories for timber-based housing. In 2024, Rival served as the exclusive deployment partner for AUAR's



first U.S. rollout, bringing micro-factories into the Midwest and into Rival's operating environment.

Crawford explains, “To shape the future of homebuilding, we must operate automation ourselves—long enough to master what succeeds, what fails, and what it truly takes to deliver reliably at scale.”



## RESTORE ALLEN

### REACHING ACROSS INSTITUTIONAL LINES

Before construction began on a new jail in Allen County, conversations were already happening at Ambassador Enterprises (AE) about community patterns—recurring incarceration, mental health issues, and problems that had become cyclical.

As planning moved forward and construction drew closer, those conversations began to include informal discussions with leaders across the justice system. Around that same time, Ron Turpin, then at AE, was sworn in as County Commissioner, placing him in a formal public role. In one of those early conversations, he asked:

*“What would it look like if our courts and jail were so empty that the employees were bored because fewer people entered the criminal justice system?”*  
 – Ron Turpin

Those conversations continued, and others joined. Within weeks, those conversations led to a broader convening. A small group of institutional leaders agreed to serve as a Strategic Advisory Group, helping define the scope of the effort and engage leaders across the system. In mid-2025, AE partnered with Gensyn Design to facilitate a five-month discovery process.

Fifty-five participants from across the justice system and community organizations formed the Discovery Team, drawn from law enforcement, prosecution, public defense, courts, corrections, probation, behavioral health, housing, education, workforce development, and community-based nonprofits. Five working groups were organized around Employment, Housing and Homelessness, Mental Health, Substance Use and Addiction, and Youth and Juvenile Justice. The group was asked to discover what was happening across the system and develop recommendations rooted in that discovery.

Early sessions focused on establishing a common understanding among participants from across the system, then shifted to documenting how individuals actually moved through existing processes. Participants collected new information, reviewed

existing research, and examined the constraints and supports that influenced how people moved through the system. They also identified where challenges compounded across institutions and where existing supports offered potential leverage.

Sessions alternated between focused discussions and broader conversations that revealed differences in authority and constraints across institutions. Participants traced how people moved through the system—following the person, not the agency. Differences in perspective emerged. Some questions stopped when it became clear they were outside the group’s authority.

Participation required time beyond existing responsibilities, and the group narrowed over five months as professional demands limited continued involvement.

By the end of 2025, the Discovery Team had presented a report outlining seventeen recommendations across five focus areas for county leadership, participating institutions, and the community. County leadership assumed responsibility for the next phase and began planning next steps to address those challenges.



RestoreAllen.com

## EARLY CHILDHOOD ALLIANCE

### HOLDING CARE IN PLACE

In the summer of 2025, Early Childhood Alliance (ECA) confronted the possibility of permanent closure. After more than seventy years serving families in Fort Wayne through center-based care, declining reserves, lost funding, and fixed operating costs left the Beacon Street center without sufficient resources to continue operating.

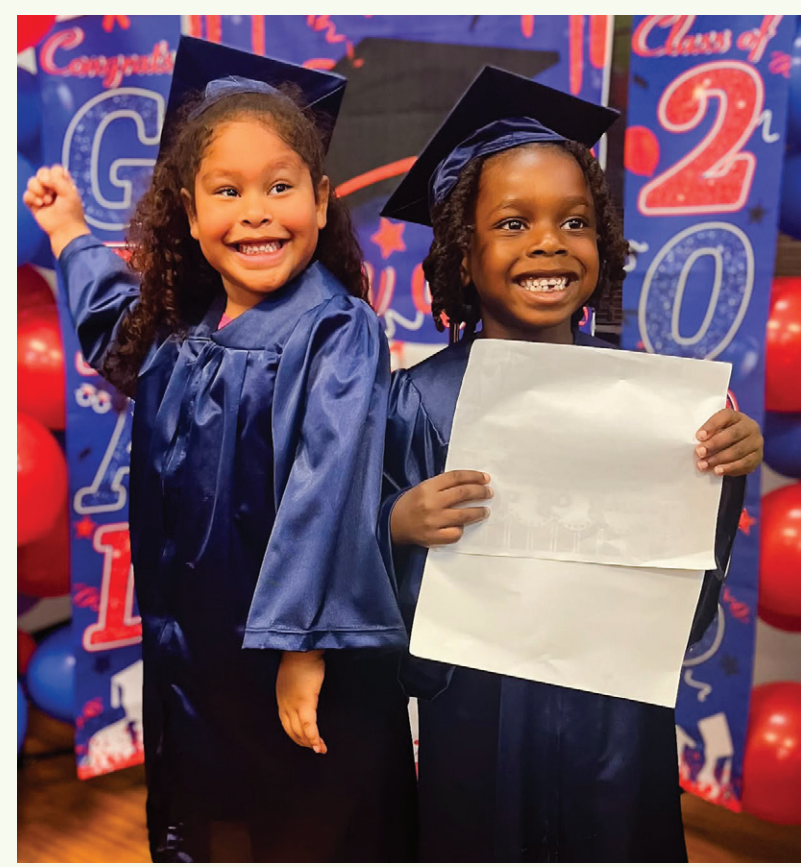
As the board faced that reality, it began discussions with Ambassador Enterprises (AE) and Sherry Grate, Senior Vice President of Public Impact Investing, to explore whether there was still a way forward.

Leaders from ECA and Ambassador’s Impact Investing team continued discussions through July and August as Ambassador considered whether to step into the work. They reviewed financials, staffing, and day-to-day operations to understand whether the organization could continue. Parkview Health, owner of the Beacon Street facility, was consulted about needed repairs and the property’s future. It became clear ECA could not sustain operations, and enrolled families would lose care if it closed.

*“Families were already enrolled and relying on consistent care. If care was going to continue, it had to continue without disruption.”*  
 – Sherry Grate

After internal deliberation, AE’s executive team committed to moving forward. A new governance structure was created, and the legal framework for a reverse merger was prepared.

In early September, the Early Childhood Alliance board approved a merger with EverRootED, a newly formed 501(c)(3) created to facilitate a reverse merger. Early Childhood Alliance retained its name as the transition took place. A new three-person board was established, chaired by Sherry Grate, with Patty Crisp assuming the role of Executive Director.



As part of a previously planned transition, Parkview later donated the Beacon Street property to ECA.

With the merger completed, new leadership took control of financial management and operating systems. Urgent repairs needed at Beacon and an additional Wayne Street location were completed while daily program operations continued.

“Families don’t experience governance changes—they experience whether care is steady,” Patty Crisp said. “Our work was to make sure it was.”

During this period, the outgoing CEO stayed involved through a phased departure, securing interim scholarship funding for enrolled families while new leadership assumed oversight.

By the end of 2025, Early Childhood Alliance continued its operations under new leadership. Beacon Street services and ECA’s participation in the Child and Adult Care Food Program remained in place. Ongoing concerns about longer-term funding, enrollment recovery, and facility issues continue to shape leadership priorities as the organization moves into its next phase.



EARLY CHILDHOOD ALLIANCE

ecalliance.org

# IN SUCCESSION

## STEWARDSHIP THROUGH SUCCESSION



Daryle Doden

Jeff Albert

Mike Butchko

Bob Vitoux

After five decades in senior executive leadership, Daryle Doden determined it was time to step down as CEO of Ambassador Enterprises. The enterprise was growing, and he remained energized by the work.

Years earlier, Daryle and Brenda established the Doden Legacy Trust as the successor owner of the enterprise. With nine trustees, the Trust was created with succession in mind, rooted in the belief that enduring organizations outlive their founders.

*“The best time to step aside is before you need to. I’ve seen the cost when entrepreneurial founders stay too long.”*

– Daryle Doden

By August 2024, the enterprise had expanded considerably. Ownership, governance, and management had been distributed across defined roles.

A search committee appointed by the Doden Legacy Trustees (DLT) launched a national search for Ambassador’s next CEO, considering both internal and external candidates. Daryle offered counsel but did not take part in the process, saying the choice belonged to those who would lead the organization next.

As the search progressed, Daryle assessed the demands of the role. The next leader would lead across platforms,

manage capital, align with trustee oversight, and protect the enterprise’s mission and culture.

Over years of working alongside Jeff Albert, initially in platform development and later in governance, Daryle had seen how he navigated capital decisions, trustee deliberations, and board oversight. He realized the responsibility being sought was already being carried within the organization.

Jeff was already leading a major growth platform. Moving him would require realignment elsewhere. Recommending him would redirect a national search. Even so, Daryle suggested Jeff’s name to the search committee.

The search committee continued its evaluation of national candidates. Trustees weighed Jeff’s platform leadership, his role on the DLT, and his prior board oversight against the broader field. When the review concluded, the DLT unanimously voted in February 2025 to appoint Jeff Albert as Ambassador’s next Chief Executive Officer.

Jeff was serving as CEO of SOLV Holdings when he was selected, creating a vacancy at SOLV. Mike Butchko, then Ambassador Enterprises’ Chief Financial Officer, was named CEO of SOLV. The SOLV Board had previously identified him as its leading succession candidate and voted unanimously.

Mike’s transition created a vacancy at Ambassador. In April 2025, Bob Vitoux returned to Ambassador Enterprises as Chief Financial Officer. Daryle has stepped down as CEO. He remains the owner and continues to serve as counsel.

### CORRECT CRAFT

Leadership transitions were also underway within Ambassador Enterprises’ growth platforms. At Correct Craft, longtime CEO Bill Yeargin announced plans to transition leadership to Zach Hutcheson in 2026, following more than a decade guiding the marine company through a period of global expansion.

Hutcheson had been serving on Correct Craft’s executive leadership team, and the transition includes a planned overlap period to ensure continuity for employees, customers, and partners as the company continues its century-long legacy under new leadership.



Zach Hutcheson

Bill Yeargin

# STEWARDS OF FAITH

## A PLEDGE TO LASTING IMPACT

The life and work of our founder, Daryle Doden, reflect a calling to build foundations for faith in the marketplace. Raised in a pastor’s home, he inherited a spiritual legacy that shaped a passion for God, a love for people, and an opportunity mindset. Early in his married life, a pivotal moment led him to transition from ministry to business. That step began the journey that led to the founding of Ambassador Steel and, through its success and sale, the establishment of Ambassador Enterprises.

Ambassador Enterprises emerged from a shared vision between Daryle and his wife, Brenda—one rooted in the belief that responsible capitalism and prudent philanthropy can work together to create enduring impact.

Today, the Doden Legacy Trustees and Ambassador Enterprises advisors share responsibility for what has been entrusted to us. In our leadership, governance, and ownership roles, we steward these resources to honor God and serve others.

To this end, we pledge.

### DODEN LEGACY TRUSTEES

Arlan Friesen, *Chair*

Jeff Albert

Daniel Nell

Mike Shuherk, *Vice Chair*

Sherilyn Emberton

Ron Turpin

Matt Fetter

Bill Yeargin

### AE ADVISORS

Jeff Albert, *CEO*

Bob Vitoux  
*Chief Financial Officer*

Brad Miller  
*EVP Private Equity*

Janie Waldron  
*Chief Administrative Officer*

Jeremy Reidy  
*Chief Legal Officer*

*we are ambassadors for Christ in the marketplace*



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