



Dear Shareholders,

2011 was a challenging year for TMNG Global. With full year revenues of \$63.1 million, we were not able to produce profitability and growth. However, we did a very good job of managing relationships and delivering results for our clients, serving a total of 311 engagements across 70 clients during the year. We also made excellent progress in leveraging the core framework of our Ascertain™ platform through the development of new software solutions offerings to serve our clients' evolving needs.

Since being named CEO in January 2012, I have taken several steps to get TMNG back on track toward achieving sustainable profitability and generating shareholder value. To achieve this goal, TMNG's new executive committee and I are focused on:

- *Improving our financial results by better structuring our operating model.* By driving excess capacity and inefficiency out of our business model and lowering our G&A cost structure, we have already reduced our annual expense structure by more than \$5 million so far in 2012. Margin improvement is a critical and attainable goal for TMNG.
- *Creating an environment of enhanced communication with greater transparency and accountability.* We are building a company culture where openness and feedback are encouraged and successes are recognized and rewarded. I am committed to keeping the lines of communication open, frequent, and direct.
- *Integrating our various business segments.* An environment where our business units work more closely together is a key component in our effort to drive greater revenue at our top revenue-generating clients. The formation of an executive committee composed of firm leaders has been central to furthering this initiative and has already resulted in several instances where we have been better able to utilize and maximize our talent base.
- *Maintaining an open, honest dialogue with our shareholders.* The Board and I are committed to fostering a shareholder-friendly environment and I believe our actions so far this year demonstrate our dedication in this regard. We recently added Peter Woodward as a new independent director and, as announced in our accompanying proxy statement, our Board unanimously approved recommending that our shareholders approve the declassification of our Board of Directors. We believe that this initiative represents a commitment to good corporate governance and greater accountability to our shareholders.

The TMNG team is re-energized and dedicated to delivering on our objectives. I am focused on getting TMNG back on track and delivering value for all of our shareholders. We still have a lot of work ahead of us, but we are making solid progress and I am confident we have the foundation in place to meet our goals.

I would like to thank our Board of Directors for their cooperation and commitment, our talented employees for their hard work and dedication, our shareholders for their insights and encouragement, and last but certainly not least, our fantastic clients and business partners for their continued support and for recognizing the expertise and value TMNG has to offer. I welcome your feedback and look forward to keeping you updated on our progress.

Sincerely,

A handwritten signature in black ink, appearing to read "Donald E. Klumb".

Donald E. Klumb
CEO and CFO