



June 1, 2022

To Our Clients:

It is with deep sadness that we announce the recent passing of our colleague and my brother, Farrell Crane, last Thursday, May 26, 2022. Farrell passed away following a months' long health battle surrounded by his family in Austin.

Farrell had been with Orleans Capital since 2000, serving over the years as Orleans' Chief Compliance Officer, Portfolio Manager and more recently as Director of Research. In 2008, Farrell expanded his role in helping form and lead our affiliate, Energy Opportunities Capital Management, where he applied his knowledge and passion for all things energy. With a legal background in bankruptcy law prior to joining Orleans, Farrell brought an extensive and invaluable skill set to our investment team including insights into the macro economy and innovative thematic ideas contributing over the years to our success. Moreover, Farrell was a man of unique thought who challenged conventional wisdom in his investment approach – traits he instilled in the management and employees of both firms.

Farrell leaves behind a legacy here at Orleans that our investment team will be sure to miss. However, our team will go forward in the direction set providing continuity in our management of assets and putting client interest first.

Farrell was a devoted family man, a loving father, husband, brother and son. He will be sorely missed. Please keep Farrell and his family in your thoughts and prayers.

Emily C. Becker
President
Orleans Capital Management