



December 26, 2023

As we approach the 30<sup>th</sup> anniversary of our founding in 1994, we are pleased to announce our intention to bring Horizon Kinetics LLC public through a reverse merger with Scott's Liquid Gold-Inc., a publicly traded company with shares listed in the United States on OTC Markets (OTC Pink: SLGD). We expect the transaction to close in mid to late 2024.

More details can be found in the 8-K SEC filed document and press release:

- **8-K:** <https://www.sec.gov/ix?doc=/Archives/edgar/data/88000/000095017023072802/slkd-20231219.htm>
- **Press Release:** [https://www.sec.gov/Archives/edgar/data/88000/000095017023072802/slkd-ex99\\_1.htm](https://www.sec.gov/Archives/edgar/data/88000/000095017023072802/slkd-ex99_1.htm)

The reverse merger permits a seamless transition to the next phase of our development. Horizon Kinetics Asset Management LLC will remain as the named investment advisor entity servicing your account(s). There will be no changes to our personnel structure, ensuring continuity in the services we provide to clients who invest alongside us. Our strategic leaders and co-founders, Murray Stahl, Steven Bregman and Peter Doyle are committed to preserving our independent owner-operated culture, which is the cornerstone of our long-term, fundamental value, contrarian (fact-based) investment practice.



May 16, 2024

In May 2024, Scott's Liquid Gold-Inc. filed a definitive proxy with the SEC. More details can be found in the 14A file document:

[https://www.sec.gov/Archives/edgar/data/88000/000095017024058628/slkd-hk\\_def\\_14a.htm](https://www.sec.gov/Archives/edgar/data/88000/000095017024058628/slkd-hk_def_14a.htm)

If you have any questions about this notice, please let us know. As always you can reach us at 646-291-2300, via email at [info@horizonkinetics.com](mailto:info@horizonkinetics.com) or through your HK relationship manager.

Very truly yours,

Horizon Kinetics LLC