



To SPINS valued partners, friends and family,

I hope the February edition of the *InsideSPINS* company newsletter finds you all doing well and prospering in your respective businesses and personal lives.

2005 was a year of great achievement for SPINS. We continue to establish ourselves as the leading provider of information to the Natural Products Industry. We remain committed to our mission of maximizing the value of information for the growing Natural Products Industry and we remain dedicated to our core values: Passion, Integrity, Respect, and Creativity.

We've thoroughly enjoyed the continued interaction with our manufacturer, retailer and strategic partners. Our goal has been and will continue to be to listen to our clients and partners, to enter into an engaging and spirited discussion and to respond to market needs and conditions. Some of the major accomplishments for 2005 include:

Infrastructure: SPINS continues to heavily invest in the infrastructure needed to meet the needs of the industry. We've increased our headcount by 20%, most notably, creating a client services department, enhancing the SPINS Product Library, building our strategic partnerships, investing in consulting services leading to enhanced data applications and building Operations and IT infrastructure. In addition, we've opened a second office in Schaumburg, Illinois, complementing our office in San Francisco, California and will be opening up our new data center in Schaumburg within the month.

Partnerships: SPINS continues to work with leaders in the Natural Products Industry as well as leaders in the information services industry to bring the best of both industries to our clients. SPINS employs full time business managers and onsite support at Whole Foods, Wild Oats, NSSI and Tree of Life. SPINS provides in-house business managers and support for NCGA, Order Dog, Catalina Marketing, Health Notes and a multitude of independent retail partners. SPINS is working with ACNielsen and Information Resources Inc. to expand our joint product offerings to meet industry needs. Finally, SPINS is working extensively with manufacturer partners to build best business practices and to develop the tools and services necessary to support those practices.

Services: SPINS continues to enhance product offerings and services to meet the demands of the industry. In 2005, SPINS introduced 17 new SPINSscan Conventional categories; introduced Whole Foods store level weekly data available nine days after the close of the period for a vendor's own brands and items; enhanced Wild Oats key account service to include store level data for a vendor's own brands and items; re-introduced robust consumer panel reporting and analysis capabilities; reduced the time it takes for SPINSscan Natural and SPINSscan Conventional to reach our clients to 27 days; introduced a new Category Management process and reporting/analytical application; and enhanced our consulting services and Dedicated Analyst product offerings to include forecasting, price/promotion applications, consumer analysis and new reporting tools.

I sincerely appreciate all our partners and hold dear the trust you have instilled in us to meet the growing demands of this important industry. I look forward to engaging each of you in discussions around how we can mutually grow revenues and profitability and improve upon our performance. I wish you all the best for a happy and successful 2006.

Sincerely,

Tony Olson
Chairman and CEO