



March 15th, 2021

Re: 2021 Price Update

Dear Valued Customer,

Over the course of the last six months, the market for manufactured goods has experienced extraordinary additional costs in the form of raw material cost increases (steel and paper), freight cost increases, unfavorable exchange rate changes and more. While we believe some of these costs are temporary and we are willing to shoulder the burden of such, *we must pass on a portion of the costs we believe are permanent* to our customers.

It has always been our goal to provide the most cost competitive programs possible. With that in mind, we have taken the opportunity to review segments of our program for competitiveness and *will be reducing the price of select models* throughout the program.

The exact price increase (or price decrease) varies slightly from model to model but on average this price update will result in an increase of about 4.6%. This new price update will be effective with all **orders received on May 15th or later**.

You have our ongoing commitment that we will continue to shoulder rising costs where possible and to look hard at our organization and our manufacturing base to keep costs low for you. Our goal to provide the most competitive programs possible remains our utmost priority.

New price lists will be distributed in the coming weeks. Please reach out to me or to your salesperson with any questions.

Best regards,

A handwritten signature in black ink, appearing to read "Mike Bowden", is written over a white background.

Mike Bowden
Vice President, Sales and Marketing