

## **Price Increase Notification**

8 December 2020

Dear valued customer,

The second half of this year has seen a significant escalation in steel prices and we have already advised of several increases over the last two months.

In a number of categories we continue to see increases compounded by higher international freight and port charges. Constraints on containers, shipping capacity plus local port congestion are all adding to what is an already an inflationary steel environment.

We have recently been advised of a number of further increases and unfortunately will now need to pass these on.

### **Effective 1 January 2021**

All Hollows +8%

### **Effective 1 February 2021**

Engineering Steels +5%

Chain and Rigging products + 5%

The environment is expected to remain dynamic at least into the first quarter of next year and suppliers are already flagging potential movements as key lead indicators such as scrap continue to surge.

Once again, thank you for your custom and trust you all manage a safe and well deserved break over the upcoming holiday season.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'M Hainen', with a horizontal line underneath.

**Marc Hainen**

General Manager - Distribution