



TO: Business Partners

FROM: Dorcedar House
General Manager – Precision Coils

DATE: June 11, 2024

SUBJECT: **Coils Upward Price Adjustment – Effective July 8, 2024**

Dear Business Partners –

Over the past several months, we have begun to see a sharp uptick in material costs. Copper prices have risen nearly 17% in 2024 driven by signs of recovery in the global factory activity and occasional supply constraints, particularly for raw materials delivered to smelters. Aluminum prices have increased by 6.75% since the beginning of 2024, with an expected additional rise over the next 12 months. Furthermore, we are also experiencing an increase in freight costs, specifically with LTL (Less than Load) freight due to reduced capacity in the market.

While we remain focused on our operational excellence and cost containment to minimize the impact to our customers, this inflation requires us to announce a **4.3% price increase effective July 8, 2024**.

The price increase will be implemented through our selection software, PC Select, through a list price adjustment. Your multiplier will not change at this time.

We appreciate your understanding and encourage you to review all existing quotations and unreleased orders. **Orders placed on or after the July 8, 2024 effective date will have the new pricing structure applied to them.** We thank you for your efforts and your continued partnership. If you have any questions, please contact Jim Leeds (jim.leeds@precision-coils.com) or Megan Sutton (megan.sutton@precision-coils.com) for more information.

Sincerely,

A handwritten signature in black ink that reads 'Dorcedar House' in a cursive script.

Dorcedar House
General Manager – Precision Coils