



30<sup>th</sup> June 2021

A message to all our valued customers

## **NOTIFICATION OF PRYDA PRICE INCREASE EFFECTIVE 1 SEPTEMBER 2021**

2021 has seen unprecedented cost increases to our business. I'm sure this messaging will not be lost on your own operations as our industry is seeing rapid and significant cost movements through the entire supply chain.

Despite continued efforts to reduce the impact of these cost increases to our business, we are unfortunately no longer able to absorb all the actual increases that we have been incurring.

**As a result, Pryda will be increasing its prices on all products by 12.7%, effective from 1 September 2021.**

There are multiple raw material inputs that we continue to receive monthly cost increases and most particularly in the areas of freight, timber and steel.

While steel isn't the only factor impacting this price increase, it is a significant contributor. Discussions with our local Australian steel supplier have confirmed that their steel mill is running at capacity, with demand driven by Government stimulus continuing to outstrip supply. In addition, imported steel prices continue to rise exponentially based on a local price parity model.

Our long-term partnership with our local steel supplier remains focused on ensuring that we can keep continuity of supply to your business. To support this, we will be monitoring order volumes for the foreseeable future to ensure they are in line with your normal historical ordering patterns.

It would be appreciated if you can please forward this notification to the appropriate people in your business to ensure they are aware of the pricing changes.

Your Pryda Account Manager will be in contact in the coming days to provide you and your team with a new updated pricelist.

I would like to thank you in advance for your understanding and wish to take this opportunity to thank you for your ongoing support of Pryda and the products and services we offer.

Regards,

A handwritten signature in blue ink, appearing to read "Jeff Stratford". The signature is fluid and cursive, with a large initial "J" and "S".

Jeff Stratford

Business Manager Pryda ANZ