



BUILDING TRUST



Date: October 22, 2021

Dear Valued Customer,

Effective December 1, 2021 the price of Thermasheath and Thermasheath-SI will be increasing by 5-13%, depending on board thickness.

Disruptions in the global aluminum market have resulted in significant cost increases specifically related to the manufacture of the facer material for our Thermasheath and Thermasheath-SI products. We are doing all we can to absorb these costs, but the impact is too great to continue without raising prices. Since this increase is being driven primarily by the Thermasheath and Thermasheath-SI facer material, thinner boards will be subject to higher percentage increases than thicker boards.

As an outlook to the future, SIKA market intelligence suggests that raw material prices will continue to escalate into Q1 and Q2 of 2022. We are building escalators into our quotes; however, we will only pass on increases if they occur as expected. We ask for your patience and continued support during these challenging times. Despite a very difficult environment for supply chains, we have been able to maintain our lead times at exceptional levels relative to competition. We expect we can continue to do so; however, it's important to understand that this comes at great expense to SIKA/Rmax by purchasing higher cost raw materials, expediting deliveries and working overtime.

Our number one focus is to provide high quality products and exceptional service to our customers. We will continue to monitor material costs and make pricing adjustments accordingly, to bring to you the excellent service and lead times that Sika-Rmax has been known for. We at Sika-Rmax will continue to work hard to control our costs and minimize the impact of these increases on our prices, which enables us to remain competitive.

If you have any questions, please contact me directly or your regional sales manager.

Regards,

A handwritten signature in black ink, appearing to read 'Greg Fantin'.

Greg Fantin
Vice President, Marketing