



4/15/2021

Interior/Exterior Building Supply Corporate Offices
727 S Cortez St
New Orleans, LA 70119

Per our email earlier this month, the beginning of 2021 is unprecedented in many ways. Material shortages, compounded by severe winter weather, have led to increases in costs across all materials. While the costs of FRP's key raw materials fluctuate driven by supply / demand economics, Crane Composites' highly disciplined business system and history of cost control allow us to absorb most of the variability in these costs.

While we don't believe the full impact of this cost surge will remain long term, we are forced to pass along a portion of the costs we are not able to absorb or offset until the surge subsides. Therefore, effective on orders shipped on or after May 10, 2021, a 5% surcharge will be applied to all FRP, Trim, Colorite caulk & Seam Sealant products as a separate line item on your invoice. We will review the surcharge in August 2021, at which time we will act if warranted.

| Product Family | Increase Amount |
|-----------------------------------|-----------------|
| All FRP products (coil and panel) | 5% |
| Trim and Molding | 5% |
| Colorite and Seam Sealant | 5% |

Prices for Sanigrad and adhesive will not be impacted at this time.

Crane does not take pricing actions lightly and will continue to work as efficiently as possible to keep our costs to a minimum. Your partnership is extremely valuable to us and your satisfaction is our number one priority.

We thank you for your continued support and business. Please contact your District Sales Manager with any questions.

Sincerely,

Matthew Shields
Vice President of Building Products

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