



August 23, 2021

Dear Valued Customer,

In May, we announced a price increase of 15% effective October 1st, 2021. Since this time, the volatility in the steel market continues as prices rise, demand continues to be strong, and supply is tight. This is expected to continue for the remainder of 2021, and into 2022.

In addition, ocean freight costs are at unprecedented levels due to strong demand for overseas freight, container shortages, and recent Covid-19 outbreaks causing shutdowns at some of the most busiest ports. The cost of a container has more than quadrupled in the last year, and there is no sign of these costs softening in the short term.

Unfortunately, due to these reasons, Imperial Building Products must revise the previously announced 15% increase for October 1st, to 25%.

We understand that these increases are substantial, however, we are dealing with extreme circumstances in the marketplace. We recommend you notify your customers about these circumstances occurring in the steel market and its impact on pricing. Please note that because supply is very tight, Imperial has the right to limit orders based on steel availability.

As always, we will monitor the commodity markets closely, continue to work hard to keep you price competitive and will advise if any changes occur.

Please contact your local sales representative if you have further questions, comments, or concerns.

Thank you for your continued support!

Yours Truly,

Cesare Minchillo

President
IBP Canada

HEAD OFFICE

40 INDUSTRIAL PARK ST.
RICHIBUCTO, NB
CANADA E4W 4A4

855-728-4500



STEELFORM (WEST) AND FUSION (EAST) ARE PROUD MEMBERS OF IMPERIAL BUILDING PRODUCTS