



July 16, 2021 - Lee, MA

Dear Valued RMI Customers,

I truly hope that you, your family, employees and business are doing well and have weathered the COVID storm. It has been an extraordinary 15 months and I would like to give you an update on RMI and what we see moving forward.

RMI Team: I'm happy to report that as of June 1 our customer service group is back in our offices and our sales team is fully on the road to serve your needs. We have also started holding regular training sessions at locations around our service area. Please visit our website: www.raymurray.com/training-events for an updated calendar of events.

Sales: *Thank you!* Thanks to you our sales remain at unprecedented levels. We have started to see signs of a move back to more "normal" activity, but remain optimistic of strong levels of consumer demand for our products for the rest of 2021 and into 2022 as the economy continues its rebound.

Backorders: Inventory continues to be a challenge and we anticipate higher than normal levels of backorders and extended lead times through at least early 2022. Our vendor partners are doing everything they can to keep up with increased demand while managing labor shortages, production disruptions, shipping delays and issues up and down the supply chain. I know it's frustrating so thank you for your patience as we all do our best to keep product flowing to the end user!

Pricing: Manufacturing costs continue to rise due to explosive increases in raw material & component costs, shipping costs and labor rates. Forecasts for steel predict higher than normal pricing through 2022. Please be aware that manufacturers may raise prices at any time and this may include product already ordered, but not yet shipped (backorders). We will try to give you as much advance notice as possible, but we will have to pass along increases as we get them. Please be aware that many manufacturers have implemented surcharges in addition to or in place of price increase. Please contact our office or login to your account at www.raymurray.com for the most up to date pricing and inventory information.

Thank you for your continued patience and support. We look forward to a prosperous end to 2021 and a great 2022!

Sincerely,

A handwritten signature in black ink that reads 'Michael R. Hopsicker'.

Michael R. Hopsicker
President & CEO
Ray Murray, Inc.