



November 5, 2021

Subject: Sherwood Valve price increase due to Product Cost Volatility

Dear Valued Customer,

The metals market remains extremely volatile, where the majority of material costs are determined at time of delivery creating significant challenges. These costs are in addition to longer lead-times for material and dramatic changes in rising costs of labor, Freight, and energy. Sherwood continues to monitor, control, and reduce costs and often absorbs costs where possible to minimize these impacts.

Due to these unprecedented rate increases, Sherwood is requiring an immediate price increase on December 1, 2021 for all industrial, medical and beverage products ranging from 6% to 10%. Pricing for orders placed in November and requiring shipment after November 30, 2021 is contingent upon available inventory and manufacturing capacity and may require December 1, 2021 pricing.

Ray Murray Inc. will provide additional updates as needed throughout this time of volatility to ensure our pursuit of a net neutral position. It is Ray Murray's commitment to always supply our customers with quality products and services at competitive prices. We appreciate the opportunity to have served you in the past and look forward to servicing your needs in the future. If you have any questions please don't hesitate to contact me at 413-243-9482.

We thank you for your business.

Sincerely,

Mark Jenny
Compressed Gas Product Mgr.
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