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Date: January 9, 2017

To: Our Valued Customers

Re: Price Increase Announcement – 10% Effective February 13, 2017

Due to the rapidly increasing cost of steel, MarinoWARE will raise prices 10% on all products, effective February 13, 2017. Certain regions may be higher due to wholesale changes in how steel must now be sourced. Price pages will be distributed by early February, which will ultimately establish the effective prices for February 13.

The purchase price for steel plummeted precipitously from 8/1/16 until the eve of the presidential election. Since then, prices have fully recovered to their peak in July, and domestic steel mills announced another \$40/ton just this week.

MarinoWARE will honor all quotations activated in accordance with the "quote activation policy," which went into effect on April 13, 2010, and can be found on our website, [www.marinoware.com](http://www.marinoware.com). We will void any job quotes not activated within policy guidelines. In light of the recent market developments, we urge you to review any open job commitments with your contractors.

Escalators on job quotes will reflect this increase soon as the market adjusts to the higher costs.

Thank you for your continued support!

Sincerely,

MarinoWARE Sales Management Team

Gerry Compton  
 VP Northeast

Bill Mayne  
 VP Southeast

Mike Fenbert  
 VP Midwest

Evan Keebler  
 VP South Central

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