

**November 1<sup>st</sup>, 2023**

**To: Our Valued Customers**

**Re: December 1<sup>st</sup> Price Increase Announcement**

Due to recent price increase announcements from our steel mills, along with increased shipping and inflationary labor costs, Phillips Manufacturing will implement a price increase of a minimum of 10% on all steel products for all markets effective on all orders shipping on or after December 1<sup>st</sup>, 2023. We will continue to honor all valid signed job quotes with the appropriate escalators.

As always, we are grateful for your continued business and support.

Please contact your Phillips Inside or Outside Sales Representative for updated pricing.

Sincerely,

Eliseo Carlos  
Executive Vice President of Sales  
Phillips Manufacturing, Company