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E. D. ETNYRE & CO., Oregon, Illinois 61061-9783

1333 South Daysville Road • Phone 815/732-2116
Fax: Main Office 815-732-4277 • Sales & Service 815-732-7400
Web Site: www.etnyre.com • Email: sales@etnyre.com

July 14, 2021

Dear Valued Partner,

In February of this year, we implemented a 2% material surcharge on new parts orders in response to extreme increases in raw material prices that significantly impacted our costs on both manufactured and purchased components. Since that time, material prices have continued to skyrocket with steel prices rising an additional 63% and aluminum an additional 26%. Despite our best efforts to mitigate the effects, we continue to feel the impact of these increases in our manufacturing operations and on purchased components. As a result, we will be increasing the material surcharge on parts from 2% to 4%, effective with shipments beginning Monday, July 19, 2021.

We understand that rising costs will impact your business and appreciate your understanding as we strive to navigate these unprecedented conditions in global supply chain markets. Please be assured that we view this issue as temporary and will remove this material surcharge as soon as market prices stabilize to more normal levels.

Again, we thank you for your continued understanding and loyalty. As always, we will continue to work together to navigate this current challenge.

Best Regards,

A handwritten signature in black ink that reads "Todd R Wood".

Todd Wood
Senior Director, Aftermarket