



June 2, 2021

To: Our Valued Customers

Re: July Price Increase Announcement

Domestic and foreign mills continue to take advantage of their position in the market by increasing prices at rates that are unprecedented. Mills are limiting tons and pricing orders at time of shipment. We will continue to communicate openly with our customers during this evolving and challenging situation.

Due to the continuing price increases and tightening of supply from all of our steel mills, Phillips Manufacturing will be raising all steel related products by a minimum of 10%, effective on all orders shipping on or after July 1st, 2021. Until there is relief from the mills and the transportation industry, we also anticipate increases in August and September.

Additionally, we will continue to allocate orders based on availability and historical purchases you have made in the past from Phillips.

As always, we are grateful for your continued business and support. Together we will get through these challenging times.

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

**Eliseo Carlos
Executive Vice President of Sales
Phillips Manufacturing**

**Kyle Kubat
President and CEO
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