



Date: March 3, 2023

To: Our Valued Customers

Re: April Price Increase REVISION- Now 15% effective with deliveries on or after April 2, 2023
AND a new 10% increase effective with deliveries on or after May 1, 2023.

Over the past several months steel mills have raised their prices considerably and we expect this trend to continue. We see five major events happening simultaneously in the industry to support their impetus:

- The Automotive sector continues to strengthen, meaning they are consuming more steel.
- The Mills have planned maintenance outages reducing available capacity.
- The import of foreign steel remains at very low levels.
- Spring restocking of Service Centers is taking place only adding to the already tight capacity constraints.
- Steel scrap continues to be in short supply with prices on the rise.

Due to these factors, the steel industry continues to see strength with lead times extending and steel to be in tighter supply than usual. **For these reasons Marino\WARE will revise our April 2 price increase to 15%. In addition to this revision, we will also increase prices 10% effective with deliveries on or after May 1, 2023 on all steel products.**

Marino\WARE will honor all quotations activated in accordance with our "Quote Policy", which is published on our website www.marinoware.com.

We urge you to review any open job commitments with your customers and your Marino\WARE sale representative.

Thank you for your continued support!

Marino\WARE

<p>★ NEW JERSEY FACILITY</p> <p>400 Metuchen Road South Plainfield, NJ 07080 (800) 627-4661 (908) 757-9000 (908) 412-1442 FAX</p>	<p>★ GEORGIA FACILITY</p> <p>777 Greenbelt Parkway Griffin, GA 30223 (800) 504-8199 (678) 688-1312 (678) 688-1379 FAX</p>	<p>★ INDIANA FACILITY</p> <p>4245 Railroad Avenue East Chicago, IN 46312 (866) 636-6002 (219) 378-7100 (219) 378-7106 FAX</p>	<p>★ NEW YORK SALES OFFICE</p> <p>51 John Street, Ste. 1 Babylon, NY 11702 (800) 627-4667 (631) 691-2200 (631) 691-1492 FAX</p>	<p>★ ENGINEERING OFFICE</p> <p>100 Hendrick Drive, Suite 200 McDonough, GA 30253 (866) 545-1545 (678) 688-7780 (770) 507-2605 FAX</p>
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