



PAC-CLAD®

P E T E R S E N

A **CARUSLE** COMPANY

September 20, 2021

To Our Valued PAC-CLAD Steel and Aluminum Customers,

The metals industry continues to experience booming demand and constrained supply. As a result, there is a shortage of material throughout the supply chain and prices continue to rise.

Currently, raw steel and aluminum ingot are trading at record high prices. Demand is high on a global scale and availability is tight across the market. In addition, the cost of PVDF resin, the basis of our PAC-CLAD finish, has risen dramatically due to the demand for lithium batteries in electric vehicles. PVDF coatings are necessary to protect the batteries. Elsewhere, a coup in Guinea has driven up aluminum pricing to unprecedented levels. Guinea is one of the world's largest suppliers of bauxite, a main ingredient in aluminum coil. Consolidation at the mill level has put our suppliers in a position to have tighter control over production than in the past. The result is a market unlike anything I've experienced across a 44-year career.

Accordingly, due to current market conditions, effective October 18, 2021, Petersen will be raising pricing on our steel and aluminum products 7% to 10% depending on the item. All products will be billed at price in effect at the time of shipment.

In closing, we thank you for your business and look forward to working with you on your upcoming architectural metal requirements.

Sincerely Yours,

Michael Petersen
President
Petersen Aluminum Corporation

Petersen Aluminum Corporation

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