



December 1, 2021

To our valued Petersen 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, resulting in prices that continue to rise.

In addition to exceptionally tight availability across every significant steel and aluminum market segment, we received a substantial increase in the cost of our PVDF resins. We expect there to be an industry-wide shortage of PVDF resin as we move into 2022. The global demand for PVDF resin has never been stronger, largely driven by lithium batteries for electric cars. With the surge in electric car production, lithium batteries will soon be the largest end use for PVDF resin with a price point that far exceeds that of the coatings industry.

Given the above market conditions, effective January 3, 2022, Petersen will be raising pricing on PAC-CLAD products as follows:

- 5% increase painted steel and aluminum products
- All products will be priced at the time of shipment
- Freight surcharge to remain at 2.5%

Petersen takes great pride in ensuring our customers are aware of the changing market conditions and will continue to keep you informed. In closing, we thank you for your business and understanding as we navigate our way through volatile market conditions.

We look forward to working with you on your upcoming architectural metal requirements.

Regards,

Mike Petersen
President
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