



November 4<sup>th</sup>, 2021

To Our Valued Customers:

## **IKO Commercial Pricing Announcement** **Effective: January 1<sup>st</sup>, 2022**

Due to the rate of raw material inflation, the uncertainty around future raw material costs, along with ongoing backlogs and extended lead-times into 2022, we are announcing a price increase range of 10%-15% for our Commercial products beginning January 1<sup>st</sup>, 2022.

Any orders that are in-house as of today's date that ship by February 28<sup>th</sup> will be price protected. Any new orders that ship effective January 1<sup>st</sup> and forward will reflect the indicated price increase. Existing job quotes will be honored but extensions will not be granted.

Our actual pricing will be communicated and updated price lists will be sent out as we get closer to January.

Additionally, because we know our customers need to plan their business, we are providing guidance of a Q2 increase of up to 7%. This is an estimate only and will be driven by market forces and subsequent costs increases in our core raw materials.

Should you have any questions or require further clarification, please do not hesitate to contact your local IKO representative.

We thank you for your continued support of IKO Commercial products.

Sincerely,  
IKO INDUSTRIES LTD.

Akif Amin  
Vice President - Commercial Division