



July 29, 2022

RE: Material Cost Surcharge

Dear Valued Customer:

As you know, steel prices skyrocketed in 2021 and have stayed elevated for much of 2022. In 2021, Tennsco reluctantly implemented a material surcharge to offset some of the increase in steel and other material costs. Fortunately, steel prices have begun to decrease, and **Tennsco is pleased to announce a 22% reduction in our material surcharge, bringing the material surcharge down to 45.75%** for all orders received on or after August 1, 2022.

We truly value your partnership, and we thank you for sticking with us as we navigate these rapid cost changes. We hope this reduction in the material surcharge demonstrates our commitment to you. Please do not hesitate to reach out to me or customer service should you have any questions.

Best Regards,
Tennsco, LLC

A handwritten signature in black ink, appearing to read "Greg Wilson", written over a thin horizontal line.

Greg Wilson
Vice President of Sales