

April 11, 2025

To: Our Valued Customers

Re: May 12th Price Increase Announcement

Due to the continued steel tariffs and Section 232 as well as continued cost increases from the domestic steel mills, Phillips Manufacturing will be implementing a 10% price increase on all steel products. This adjustment is necessary to offset the escalating costs in our supply chain and ensure our ability to consistently meet your needs.

Effective May 12th, 2025, all steel products shipped on or after this date will reflect the updated pricing. Please note: Pricing is determined at the time of shipment, not at the time the order is received. We will continue to honor all valid signed job quotes with the appropriate escalators.

We are providing this advance notice to help you plan accordingly. Our sales team are available to answer any questions and assist with updated pricing or scheduling needs.

We appreciate your understanding and continued support. Thank you for choosing Phillips Manufacturing as your trusted supplier.

Sincerely,

Eliseo Carlos

Vice President of Sales

Phillips Manufacturing Company