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September 9, 2022

PRICING GUIDELINES Q4 2022 & Q1 2023 and SUPPLY UPDATE

TO: Customers of GAF Commercial Roofing – United States and International

RE: Confirming Previously Announced Q4 2022 Price Increase

Dear Friends:

As the third quarter of this year wraps up, we find ourselves still in the midst of rising costs for the raw materials used in the manufacturing of our Commercial Roofing Products. Petrochemical feedstocks such as benzene and propylene continue to increase and natural gas is hitting historic highs in the global markets. In the coming weeks and months, GAF will experience close to double digit percentage increases for MDI, TPO resins, glass mat and asphaltic products.

The good news is that these increases have been expected and the Not to Exceed Pricing guidelines that we published for Q4 2022 pricing remain in line. Please review the table below for the increase ranges that will go into effect October 3, 2022, for all materials shipping through December 31, 2022. Please also be advised of the following “Not to Exceed” Pricing Guidelines for GAF Commercial Roofing products for Q1 2023. Escalators for Q1 2023 pricing by Product Category are as follows:

Product	Increase NOT TO EXCEED	
	Q4	Q1
TPO Membranes	+7%	+5%
SA TPO – Priced by region. Please contact your GAF Commercial Sales Manager for job quotes.		
PVC Membranes	+5%	+3%
TPO & PVC Accessories	+10%	+10%
Polyiso Insulation	+5%	+7%
Surcharge for Coated Glass Facer (Ultra) ISO	+\$16/SQ	TBD
Asphaltic Rolls – APP & SBS	+5%	+10%
Asphaltic Rolls – BUR	+10%	+10%
TPO Bonding Adhesive	\$150/PA	\$165/PA
PVC Bonding Adhesive	\$285/PA	\$305/PA
Quick Spray & LRF Adhesives	No Increase	+10%
Steel Plates	+15%	+10%
Fasteners	+10%	+10%

Please keep in mind that it is always the best practice to register your project job quotes with us. At the time of shipment, invoice will also include applicable taxes, freight and other charges.

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Orders are subject to GAF's terms and conditions of sale, which may be found at www.gaf.com/legal

Lastly, I would like to offer comments on the current supply-demand dynamics that our industry is experiencing as a result of the past 12 months of supply-chain volatility.

1. POLYISO: Shipments of insulation in the first half of 2022 sharply increased YoY as the MDI shortages that dominated 2021 lessened. The pipeline appears to be full – “over-ordering” and inventory building has reached its peak. One might characterize 2022 as front-end-loaded when it comes to polyiso insulation. Lead times have now settled into a more normal range of 6-8 weeks, depending on the area of the country. However, planning and confirming future work has never been more critical. Please stay on top of your project ordering.
2. TPO availability is still constrained by capacity. The GAF plants are running 24/7 and shipping at 100%. Our back-log of TPO orders stretches out for several months. As the world tries to return to some sense of normalcy, we are making every effort to ship jobs with coordinated membrane and polyiso. Unfortunately, this is not always feasible. Once again, the critical path is to review open orders and coordinate with your GAF Sales Managers to confirm ship dates.

With thanks and my best,

Alma Garnett
Sr. Vice President, Sales
Commercial Roofing Systems

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