



The No Leak Skylight™

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Dear Customer,

2023 has been a year that started off slow but rapidly gained momentum, turning out to be a very successful year for VELUX. We have put initiatives in place that have increased engagement with your installers to help them understand how skylights can be a valuable profit source for their business. We will continue to further invest to stay in front of installers throughout 2024!

While we have seen strong growth in our skylights, we have seen an even more dramatic increase in our shade sales in 2023 as consumers are educated on the benefits they provide in their homes, like light control and improved energy efficiency. We are also educating consumers on the new solar tax credit being extended to 30% until 2032, which makes the shade basically free. We've found the response from the homeowner is usually, "Why wouldn't I do this?!" This will also almost double your profit on every unit you sell with a shade!

We're excited for 2024 as we are preparing for some of the biggest product launches in our history that will be available in Q4 2024 into Q1 2025. Part of that preparation is increased investment in facilities and people to support these launches. These will drive your skylight business even further!

With that said, here are some changes for 2024:

- 1. Pricing** – Since we last did our price increase back in August 2022, we realize material costs have leveled out for the most part and come down for some. But we have also seen labor and associated costs rise significantly during this same timeframe.

As mentioned above, we will be investing in facilities and people throughout 2024 to prepare for what will be the largest investment in new product launches of our lifetime. These are planned to launch in late 2024 and into 2025. More to come on those in the 2nd half!

As a result, VELUX will be taking a price increase that will average approximately 3% that will take effect on February 5, 2024. New Price Lists are included with this packet.

- 2. Shades** – We have seen a shift in desire from consumers to the Solar Room Darkening Double Pleated White shades, mainly because of the more dramatic improvement in U-Value and Solar Heat Gain. As a result, we will continue to offer beige and light filtering shades, but they will be on a special-order basis with lead times will be approximately 3–4 weeks. Once we have sold through existing inventory, factory-installed shades will no longer be available in these products.



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- 3. **New Curb Mount Sizes** – Based on many requests from customers, we have added two sizes to our venting solar curb portfolio to increase the opportunity to bring fresh air into homes. We now offer a VCS 3737 and a VCS 4630 (along with appropriate ECL flashing kits) to our list of stocked sizes with a 2-4-day lead time.
- 4. **E-Class changes** – With the lower volume of E-class in only a few select markets, we will be transitioning away from this product around mid-year. Our deck-mount FS or self-flash QPF are excellent options to fit the same opening. We will continue to make custom size E-class through the end of the year.

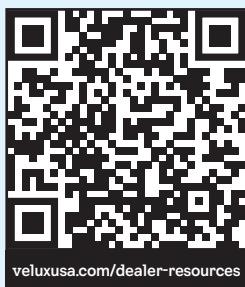
Sustainability Strategy

VELUX has launched a Sustainability Strategy that reflects our commitment to being Lifetime Carbon Neutral by our 100th year anniversary – 2041. Our goal is to capture 100 years of CO2 emissions by that time while reducing our future carbon footprint. Check out how we will do this: veluxusa.com/our-company/lifetime-carbon-neutral



Thank you again for your loyalty and your support of VELUX products. With our continued marketing efforts and increased installer engagement, we look forward to seeing another strong year in 2024. We appreciate you as partners in helping consumers transform their spaces into favorite places and connecting them with your customers as installation partners!

Bill Charlton
VELUX National Director of Sales



Scan the QR code to view:

- Residential Skylights Catalog
- Residential Price List
- Warranty Brochure

