



## PRICE INCREASE NOTICE

January 7, 2026

To our valued customers,

Total imports of steel have fallen by 40% since Q1 2025. Tariffs and geopolitical uncertainty have caused a reduction of 900,000 tons per month in supply in the domestic market. This has caused significant pressure on domestic steel producers to fill the void resulting in extended lead times and higher pricing.

Given these recent developments, we are implementing a price increase of **up to 12%** to the myPortal system. The increase will go into effect Friday, January 23, 2026, at 5:00 PM EDT. All projects placed after this time will be priced using the latest release version; however, all quotes are valid and will be honored through their expiry date.

So that you may thoughtfully plan your business, the potential impact to projects is outlined below according to status. For specific job questions, please contact your District Manager.

### **Existing Production Purchase Orders (Scheduled for Fabrication)**

Any accepted projects that are currently in our scheduled backlog will be processed and price protected. However, if a change is requested after Friday, January 23, 2026, at 5:00 PM EDT that affects the current schedule or the project scope, the project will be updated to new pricing levels. In addition, any changes to the scheduled fabrication date within 30 calendar days of the fabrication start date will incur additional charges.

As a reminder, all tax-exempt documentation for a project must be submitted 30 days prior to fabrication.

### **Existing Permit Only and Approval Purchase Orders (Not Yet Scheduled for Fabrication)**

myPortal Permit Only and Approval purchase orders must be released for fabrication by Friday, January 23, 2026, at 5:00 PM EDT. Any project released for fabrication and any submittals returned after that date will be updated to new pricing levels.

### **Quotes and Production Purchase Orders (Not Yet Received)**

myPortal quotes will remain valid through expiry date and will be accepted if the orders are placed on or before their expiry date and the project scope has not changed. Projects with scope changes will incur new pricing levels. Requested delivery dates must be accepted with current lead times.

**New Permit Only or Approval Purchase Orders (Not Yet Scheduled)**

With this increase's significance and the potential for future increases, please discuss the project timing with your District Manager.

**Projects On Hold**

As standard policy, projects currently on hold will incur new pricing levels upon release for fabrication. All delivery dates must be accepted with current lead-times.

We understand that there is a great deal of uncertainty and volatility in the marketplace. We encourage you to protect your business from additional costs by structuring your contracts in a way that mitigates the impact of cost volatility. We strongly recommend you keep your customers aware and protect yourselves with escalation clauses.

Given the dynamic environment, we commit to ongoing communications to help you manage your business and customer relationships. We thank you for the opportunity to earn your business and appreciate your continued partnership.

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