

CORPORATE

5885 Grant Avenue
Cleveland, Ohio 44105

MANUFACTURING FACILITY

563 Corbin Road
Honea Path, S.C. 29654



June 7, 2021

Subject: Global Refrigeration Pricing Announcement

Effective Date: July 1, 2021

Dear Valued Customer:

As our communities continue to recover from the impacts of the pandemic, I wanted to personally reach out to share the challenges we—and many other businesses around the world—are continuing to face.

There have and are significant raw material shortages and supply chain issues, including limited labor availability and a worldwide imbalance of ocean vessels and containers—coupled with unforeseen spikes in demand—which have contributed to extended product lead times, as well as inflationary pressures on price. As a result of these challenges, you may see select price increases, along with varying lead times and product availability.

Rest assured, Global Refrigeration stays abreast of these unexpected changes and roadblock, demonstrating our ability to quickly pivot to work as efficiently as possible. We're searching the globe to find products in short supply and will continue to work proactively to ensure competitive pricing.

Because of our partnership with you and your company is so important, Global strives to insulate our customers from price increases, however, to ensure continued supply with minimal interruption; our plan is to pass on a portion of the price increases to you, our customer. As part of our normal process, Global will strive to absorb the balance of these increases through continuous and cost reductions actions. The price increase takes effect July 1, 2021.

As always, on behalf of our Global team and myself, we thank you for your time and understanding. We will continue to work through these unprecedented times together----and come out stronger.

A handwritten signature in black ink, appearing to read "Martin Hendricks". The signature is fluid and cursive.

Martin Hendricks
EVP Sales/Marketing/Business Development
Global Refrigeration Incorporated