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October 1, 2022

TO: IBOCO Valued Partners

Subject: PL2023 Price Increase Announcement – January 1, 2023

For IBOCO, the year 2022 has been very difficult. Please know IBOCO has remained a strong supplier to our Partners:

- ✓ **IBOCO has significant levels of stock of WIRE DUCT and DIN Rail products.**
- ✓ **IBOCO continues to ship 99% of all orders within 48 hours of receipt of order.**
- ✓ **IBOCO is one of a few suppliers that maintained pricing the entire year of 2022.**

For 2023, we are announcing an average price increase of 7.0% for all IBOCO Products. If we had issued pricing based on today's market, I believe we would have been +/- 13.0% to offset the losses we are currently being impacted by. We additionally have been informed that other suppliers have increased pricing by 15% to 30% depending on the product offering.

Prices will be increased for shipments on or after January 1, 2023 and not later than December 31, 2023.

Finally, as we move into 2023, IBOCO's goal is to continue offering a quality product, competitive pricing, and industry leading customer service to our partners. We remain hopeful that 2023 will be the year when costs stabilize and the global supply chain has returned to normal.

Sincerely,

Larry M Darst, President  
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