

May 4, 2021

To Our Valued Customers,

Re: Notice of Ongoing Business Impact/ Product Availability Due to Global Product Supply Issues

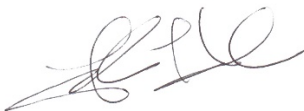
As we have all been witness to the production and supply challenges our industry and businesses have faced over the last year or so, it is apparent this will go on for several more months to come, perhaps longer. Specifically, I want to bring your attention to the product shortages and delays we are seeing from our vendors and manufacturers, some of which are claiming force majeure. We have done, and will continue to do, our utmost to ensure we service each and every one of our customers to the best of our ability.

Having said that, we are seeing our supply lines stretched out further and further. This is across the board with virtually all products (pipe, valves, fittings, and all ancillary products). **It should be expected that any significant order for jobs will have at least two months lead time.** We are seeing price increases of substantial rates on a daily basis as well. This is truly a supply and demand equation that ultimately will resolve, but for the foreseeable future, we need to be clear on these extended lead times and cost escalations.

I have instructed my team to communicate these changes immediately to you, directly and accurately, as they are informed. I would also ask of you, that you communicate these changes with your customers as well, and to keep in constant communication with your ICONIX representative for up-to-date information. We will get through this over time but the next few months will be a significant challenge to all of us in the industry.

We value your business and thank you for your continued support during these unprecedented times.

Sincerely,



John Henkels
VP/COO
ICONIX Waterworks (US), Inc.