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Memo

To: Noise Barriers Valued Customers

From: John Finnegan

Date: June 1, 2021

Re: Material Cost Volatility – Steel Supply

As many of you may be aware, the steel market is experiencing a very turbulent time. Due to a range of factors, raw material steel prices have been rising at an alarming rate. The price escalation has been dramatic, and unfortunately not predictable as to when it will stabilize.

Noise Barriers has been monitoring this price climb and taking measures to mitigate and manage. However, in recent weeks even the availability and access to steel is becoming a challenge. Supply is being spread throughout the demand market and our “allocations” are below our current needs.

Under all of these constraints, NB has been forced to modify most of our lead-times, extending delivery dates for many products.

This is a unique time for the steel market. There have been cost issues in past years but, fitting to our current state of the Nation/world, this period is extremely unpredictable and aggressive. We value your business and partnership and will make every effort to mitigate these issues and work with you to navigate it together. There will be detailed information on any quotations you receive. Any questions, please feel free to call your Sales Manager, or me.