



June 1, 2022

Dear Valued Customer:

Veris Industries continues to experience unprecedented cost increase associated with electronic component shortages, transportation, raw material availability, labor, and global supply chain constraints. These increases, along with strong demand industry-wide, continue to put pressure on our costs to manufacture, package, design, ship and service our customers. As a result, it is necessary for us to implement a price increase.

The average increase across our product lines will be 12%. New pricing will be implemented on June 1, 2022. Exact pricing will be available in the coming weeks.

This announcement serves to provide you advanced notice to allow preparation for estimating your customers' future projects and services. Orders placed before June 1, 2022 will be invoiced at price levels established before the price increase.

We will continue to provide as much notice as possible for any future price increases driven by the continued volatility in the market.

**We thank you for your support and partnership**

If you have any questions, please contact your Veris sales representative.