

March 2021 Price Change Notification

We want to thank you for your support through the challenges of 2020 and we sincerely hope this letter finds all our valued customers healthy and successfully navigating through this unusual year. Our team is looking forward to a time when we can resume in-person relationships with each of you - we find that collaboration and problem solving is what drives us to be a key supplier in this industry.

As we have navigated through the pandemic and see 2021 taking shape, we have come to realize there are increasing cost pressures: commodities / raw materials, transportation including expedites, general inflation, & other, that are creating significant headwinds. We make every effort to manage cost structures and implement productivity to offset these pressures. Unfortunately, we will need to increase price in order to continue offering the quality products and service you expect from us. To recover a portion of these escalating costs, Hubbell Wiring Device-Kellems is announcing a general price increase of 3.0% on average across all product categories effective March 1st, 2021.

The following actions will be implemented;

- A general price increase of 0% - 5% effective March 1st, 2021.
- Special Pricing Agreements (SPA's) will increase 3% on average upon the expiration date.
- SPA's scheduled to expire prior to December 31, 2020 will be increased 3% on average at renewal time.
- Existing project quotes will be evaluated by price and duration and are subject to change. As a reminder, all prices and discounts are subject to change without notice.
- For orders submitted for shipment prior to March 1st, 2021, Hubbell reserves the right to decline any orders for unusually high demand.
- All orders with release dates that have been accepted by Hubbell Wiring Device will be invoiced at quoted prices, provided the orders are released by the agreed upon ship dates.

We expect to have price files available for download through The Industry Data Warehouse (IDW) a minimum of thirty days prior to the effective date of the change. PDF and Excel copies of Standard Distributor Net Cost and Trade Price Sheets along with Excel copies of your Customized Distributor Net Costs will also be available for download through Hubbellnet (www.hubbellnet.com), thirty days prior to the March 1st, 2021 effective date. If you do not have access to the Hubbellnet site, please contact your local sales representative for assistance.

Hubbell Wiring Device-Kellems is dedicated to providing high quality electrical devices, innovative new products and industry leading solutions. Also, be assured that we are working diligently to control operating costs and improve manufacturing productivity. We sincerely value your business and appreciate your support.

Sincerely Yours,

Mike Sullivan & John Carroll