

April 30<sup>th</sup>, 2021

Dear Customer:

This past year has been one of many challenges as well as some opportunities. While our sales have grown, expenses have grown at an even greater rate. In particular, our incoming freight has gone up very dramatically. In addition, the cost of steel has risen higher and more often than we have seen for the past several years. We see no signs of steel retracting back to past prices.

On top of these elements, our infrastructure costs have risen a great deal. The costs of payroll and healthcare have especially gone up. Unfortunately all these increases cannot be absorbed by American Power Pull. While we strive constantly to operate as cost effectively as possible, we must pass on a small price adjustment effective 7/1/2021, this date allows for your customary 60 days for implementation on our end.

Candidly, this will not cover all the increases we have experienced. However, we recognize that in any good relationship there must be some give and take on each side. What is most important is that we continue to provide the best product value and the best customer service possible. This small increase will allow us to continue providing both of these things to our valued customers. We hope you will understand and accept this situation as necessary to continue to maintain the strong partnership we now enjoy.

Sincerely,

Edward S. Kraemer  
President/Owner  
American Power Pull