

June 18, 2021

To our valued customers,

We are finally exiting the difficult lifestyle thrust upon us by the Covid pandemic. Our economy is reopening and business is booming. However, with this change also comes challenges. You are all aware, we are sure, about the significant delays occurring with regards to obtaining products. These delays also extend to raw materials and components supplied by outside vendors. Driven heavily by supply and demand, vendors for products, components and materials alike are increasing prices with nearly every order. In addition to the cost increases above, we are also seeing extremely large increases in the cost of labor, shipping and every other type of service required to run a business.

Because of these significant challenges, we are instituting a price increase beginning on October 1. This price increase will be 5% across the board for all Central and Storm products. Our King Tools pricing will increase 10% and our Moody product will increase 7%. Please be assured that these increases are only a portion of our true growth in costs.

We will continue to monitor this situation. At this point, it is quite likely that additional increases will be required going forward. We will try to provide as much advance notice of any increases as possible.

Thanks again for your continued support.

Central Tools Inc.