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2022 Outlook for Pricing and Availability and Matrix Price Increase Announcement

Date: November 1, 2021

To: All Eagle Roofing Products Distributors and Reroof and Custom Home Roofing Contractors

With the forecasting and budgeting season well underway for most, we would like to provide the following summary of our plans for product availability and pricing for the first half of 2022.

Pricing All Markets

Over the past several weeks, we have had the opportunity to evaluate the financial impact of our latest price increase. As noted in prior communications, input costs accelerated dramatically over the first six months of this year and have stabilized somewhat since mid-summer. Upon speaking to many of our vendors over the past few weeks, it has become apparent that further price increases are imminent.

Please accept this communication as notice of **a matrix price increase of approximately 5% - 8%** effective on all new orders received on or after January 1, 2022. Revised 2022 matrices will be delivered to our distributors soon. If you do not receive a new matrix within the next few days, please contact your Account Representative or Customer Service Department.

As a reminder, matrix pricing is utilized for reroof, custom and repair orders and is not applicable to the regional and national tract builder segment. The tract builder segment will continue to be priced via project specific quotes.

Availability

West: We have room for growth at all of our Western Region plants, however we continue to be hampered by turnover and apathetic applicants which has limited our production output. Despite persistent labor challenges, lead times have remained reasonable and consistent in the Western Region.

Florida: Despite recently adding our fourth production line, Florida continues to pose significant challenges. Unprecedented new construction and reroof demand have conspired to create a massive backlog and prolonged lead times for Eagle, and other manufacturers. As of today, the logjam of orders does not appear to be receding which points to another trying year ahead in Florida. We will continue to encourage a high level of communication with both our new construction and reroof customers in an effort to minimize inconveniences.

Providing that hiring improves in the weeks and months ahead, we expect to add shifts, increase inventory and hopefully reduce lead times at all plants. We appreciate your continued support as we prepare to navigate the months ahead. If you have any questions, please contact your local Eagle Regional Sales Manager or Account Representative.

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