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May 16, 2018

To: Our Valued Customers

RE: New List Price Sheet Effective Date June 4th

As a result of the continuing rise in raw material costs and overall operating expenses, Capitol Manufacturing is announcing a new list price sheet for stainless steel nipples. The new list price sheet, SSN-618, supersedes our SSN-1106 list price sheet and is effective with shipments beyond June 1, 2018. The new list price sheets reflect the following increase:

Stainless Steel Nipples List Price Sheet: SSN-618 11.75% Increase

Capitol Manufacturing reserves the right to limit orders based on customer historical purchases. Capitol will honor current pricing on backorders prior to the date of June 4th. Please advise the Capitol Sales Department if this decision requires any changes to your previously placed orders.

The Phoenix*Capitol price list may be printed from our web site; www.phoenixforge.com after May 20, 2018.

On behalf of The Phoenix Forge Group employees, thank you for your continued support and valued business.

Sincerely,

Mark McIntosh Vice President The Phoenix Forge Group

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