



March 7, 2022

TO: TAMKO CUSTOMERS

FROM: Alex Hines, Vice President Sales/Marketing *Alex Hines*

RE: BULLETIN – Price Increase – Effective April 4, 2022

Russia's invasion of Ukraine has significantly driven up prices of oil-related commodities such as crude oil, natural gas, and fuel. Sanctions imposed on Russian financial and energy markets also have disrupted domestic U.S. energy markets. These events have resulted in increased raw material costs for many building materials and, in particular, for asphalt roofing. Oil prices increased over 30% just during February to levels not seen in more than a decade. As the conflict in Ukraine escalates further with little prospect for peaceful resolution any time soon, energy prices look to remain elevated and perhaps rise even further in the months ahead.

In light of the increased costs of oil-related raw materials used in asphalt roofing, TAMKO Building Products will be implementing a general price increase of 8–12% on all Residential Roofing and Waterproofing Products, including New Construction and Multi-Family, with shipments effective Monday, April 4, 2022.

TAMKO reserves the right to implement additional price increases, modify job quotes and other existing price adjustments, adjust increase percentage for regional variances in new construction and multi-family pricing, and/or accelerate implementation of this price increase in advance of the general price increase of Monday, April 4, 2022.

All orders shipped on or after Monday, April 4, 2022, will be invoiced at the new prices, regardless of order entry date.

Despite today's unpredictable economic environment, TAMKO stands committed to providing quality products and great service to all our valued customers.

Should you have any questions, please contact your TAMKO Account Representative.

As always, thank you for your continued support of TAMKO Building Products.

ah/bb
Bulletin. Price Increase Monday, April 4, 2022