

01.09.2021

Price Increase Announcement

Dear Customers,

We would like to give you warning that Silex Ltd will be increasing its prices across all product groups by up to 12% from **1st October 2021**, as a result of factors relating to the Covid-19 pandemic.

Orders placed within acknowledged lead times and shipped before 1st October 2021, however, will be invoiced at the pre-increase price levels.

We therefore encourage you to place new orders with Silex Ltd as soon as possible so that we can guarantee your orders are processed at pre-October prices.

Background to the price increases

As economies and businesses emerge from the aftershock of the Covid-19 pandemic, global industrial demand has not just recovered to pre-pandemic levels but has significantly increased, resulting in unprecedented, accelerated growth which has and remains the cause of significant disruption to all raw materials and global supply lines. We cannot currently foresee that this situation will end anytime soon.

Critical infrastructure such as global freight lines, packaging, raw material supplies are now acutely contributing to continuous pressures on Silex Ltd, and indeed across the globe. Raw materials and processing aids also face a major challenge due to finite availability and limited supply, with many materials now subject to volume allocation capping.

Silex Ltd is unfortunately unable to absorb all of these cost pressures and have had to adjust selling prices to customers sooner than anticipated.

Although unwelcome news, making these price adjustments from 1st October 2021 will allow us to secure a continuous supply of the high-quality raw materials used in our productions and to continue to achieve the delivery expectations of our customers.

Best Regards,

Silex Limited