



January 13, 2021

Dear Valued Customer,

Universal Lighting Technologies (ULT) continues to develop and deliver the most technologically advanced and cost-effective products available to the marketplace. Like many others, our industry is being impacted by a recent increase in raw materials, electronic components, and freight costs.

We are seeing significant increases in raw material in general with the largest in semiconductors, copper, magnetics, PCB's, aluminum, and steel. Compounding these increases are foreign exchange rate pressure, increases in packaging materials, and in bound freight cost increases.

In the past few months ULT has absorbed these costs while implementing aggressive cost reduction activities to minimize the impact to our customers; even with these efforts we can not outpace the increases we have received. We see these cost increases ranging from 5% to over 20%.

Universal will implement a price increase in response to these higher costs, ranging from 2% to 7%, across select products, effective March 8, 2021.

We will apply these changes to all orders placed after March 8, 2021. New price schedules will be available to you on or before February 8, 2021. Your local ULT representative will contact you shortly to provide you with details about the planned increases.

We appreciate your continued support of ULT through these challenging times for our industry as we look to complete these with as little disruption as possible to our customers.

Sincerely,

A handwritten signature in black ink, appearing to read 'Ty Anderson', is written over a thin horizontal line.

Ty Anderson
President & CEO, Universal Lighting Technologies