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Dear Keystone Customers and Channel Partners,

Over the past several quarters, global industries have experienced dramatic supply chain challenges, primarily stemming from COVID-19 impacts. Lead times for components and availability of cargo capacity are creating major supply chain disruptions. Additionally, cost increases related to raw materials, components, logistics and currency exchange have impacted lighting products significantly, in many cases by greater than 20%.

While Keystone has mitigated these cost pressures to our customers for the past several quarters by optimizing cost containment efforts, the cost increases our industry now experiences are too great to absorb completely.

Therefore, we are implementing a price increase effective on March 15, 2021. This increase will range from approximately 3-8%, depending on each product's exposure to these elevated costs. We have taken a SKU-by-SKU approach to this process to ensure we are minimizing the financial impact as much as possible to you, our partners and customers.

Please note the following Key Dates:

February 15, 2021 - New price sheets will be issued.

March 12, 2021 - Last day to ship any open Job Quotes at the current price levels, unless otherwise approved by your Keystone Sales Representative.

March 15, 2021 - All new orders will be fulfilled at the new price levels.

As always, Keystone continues our relentless effort to develop industry-leading products with exceptional value. We appreciate your support during these challenging circumstances and promise

to work closely with you to help mitigate these cost and lead-time impacts to your business.

Sincerely,

IRA GREENBERG

Ira Greenberg

Chief Executive Officer

Keystone Technologies

LIGHT **MADE** EASY®

LAMPS | FIXTURES | POWER SUPPLIES | CONTROLS



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Our mailing address is:

Keystone Technologies
2750 Morris Road
Lansdale, PA 19446

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