



December 1, 2020

Dear Valued Customer,

As we turn the page on 2020, I would like to thank you for your continued support of Moen and CFG. Though it has been a more challenging year than all of us expected, one thing has remained constant -- our commitment to providing superior kitchen and bath products that enhance consumers' everyday experiences with water, and customer support that exceeds your expectations. As we prepare for 2021, we look forward to strengthening our partnership with you as we continue to provide industry leading innovations and invest in our brand, driving our mutual businesses.

The industry continues to face inflationary pressures, most notably in the areas of supply chain and transportation, as well as increases in raw materials. While we will always provide the best quality in the industry, we have worked hard to offset these increases with productivity initiatives. Unfortunately, these inflationary trends are expected to continue into the future and significantly outpace our cost reduction efforts in specific product categories. As a result, Moen will be implementing a 2.7% weighted average price adjustment, effective **February 1, 2021**.

Please note the following category adjustments:

- Wholesale Faucets and Accessories +3.0%
 - Core, Spec and 1st Upgrade Builder Bath products +2.4%
- Replacement Parts +1.5%
- CFG +3.3%

Electronic Price Files

Detailed price lists will be available online on **December 15, 2020**, via www.moen.com/product-information. New Moen U.S. Wholesale catalogs will begin mailing late Q1 2021.

Price Protection

All non-quoted orders specifying immediate shipment and received by Moen **on or before January 31, 2021**, will receive pricing in effect at that time. Please note that January orders cannot exceed 110% of your average monthly dollar purchases based on your past three-month order history.

Quotations

Moen is committed to your partnership with respect to job work. We are reviewing all job quotes to ensure the most competitive pricing is in place as a result of the increase. Please contact your Moen representative to ensure that you have updated pricing. Moen reserves the right to change a quotation for any reason upon 30 days written notification.

As always, thank you for your continued support. We truly value your partnership and are committed to our focus on providing exceptional products, services and innovations to you and your customers.

Best regards,

Bob Kibbe
President – Moen Americas