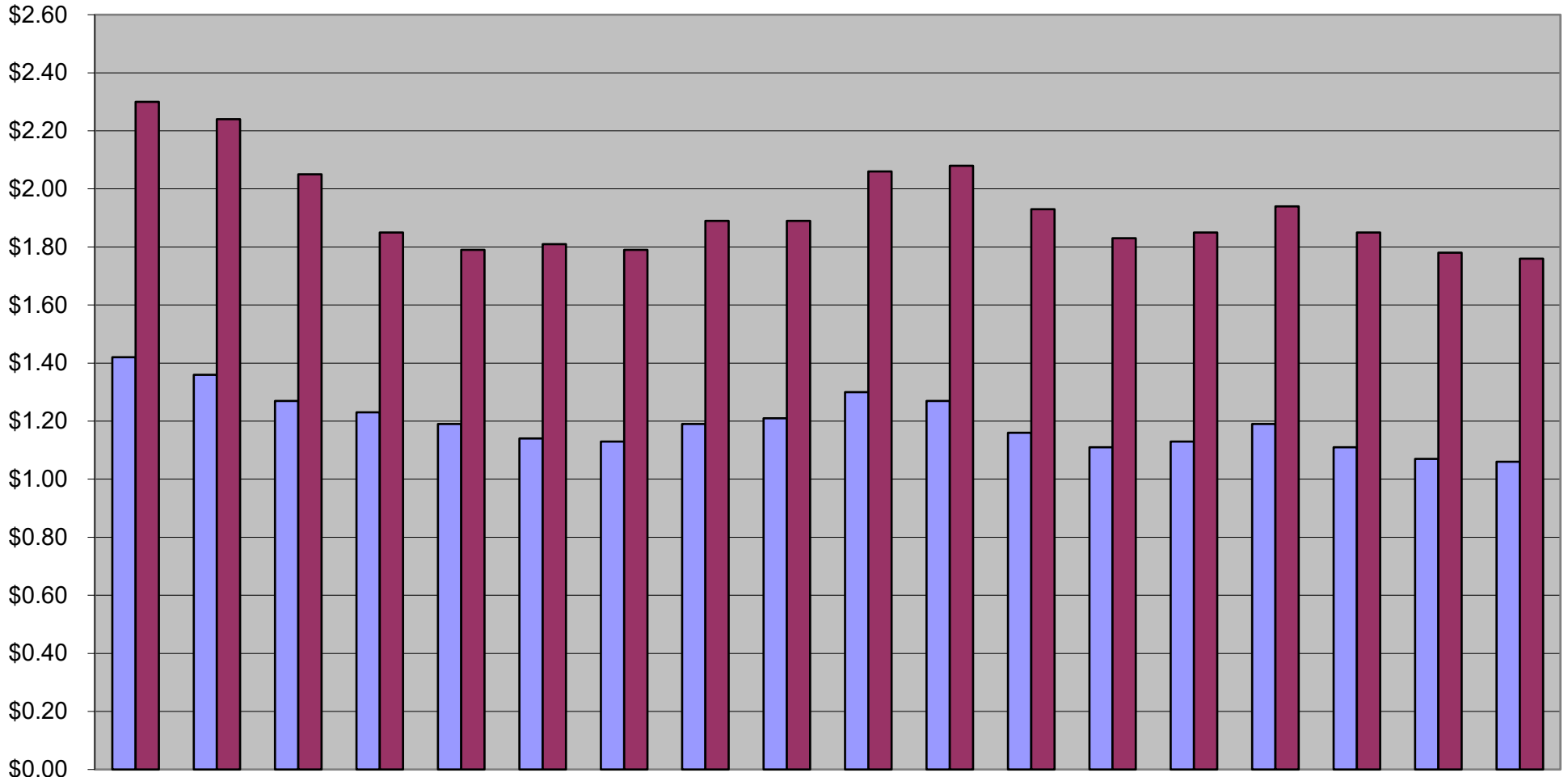




Alloy Surcharge Price Per Pound (USD)



| | Sep 2023 | Oct | Nov | Dec | Jan 2024 | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Jan 2025 | Feb |
|----------|----------|--------|--------|--------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|----------|--------|
| 304/304L | \$1.42 | \$1.36 | \$1.27 | \$1.23 | \$1.19 | \$1.14 | \$1.13 | \$1.19 | \$1.21 | \$1.30 | \$1.27 | \$1.16 | \$1.11 | \$1.13 | \$1.19 | \$1.11 | \$1.07 | \$1.06 |
| 316/316L | \$2.30 | \$2.24 | \$2.05 | \$1.85 | \$1.79 | \$1.81 | \$1.79 | \$1.89 | \$1.89 | \$2.06 | \$2.08 | \$1.93 | \$1.83 | \$1.85 | \$1.94 | \$1.85 | \$1.78 | \$1.76 |

January 21, 2025

To Our Valued Customer:

Listed below is a breakdown of alloy surcharge prices.

| Alloy Surcharge Price Per Pound (USD) | | | | | | | | | | | | |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Type/ Year | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| 304L | | | | | | | | | | | | |
| 2013 | \$0.97 | \$0.98 | \$1.01 | \$0.96 | \$0.93 | \$0.86 | \$0.83 | \$0.79 | \$0.81 | \$0.80 | \$0.80 | \$0.83 |
| 2014 | \$0.81 | \$0.83 | \$0.85 | \$0.90 | \$0.98 | \$1.12 | \$1.11 | \$1.12 | \$1.11 | \$1.11 | \$0.98 | \$0.90 |
| 2015 | \$0.95 | \$0.88 | \$0.81 | \$0.77 | \$0.71 | \$0.74 | \$0.72 | \$0.65 | \$0.59 | \$0.53 | \$0.52 | \$0.49 |
| 2016 | \$0.42 | \$0.42 | \$0.40 | \$0.41 | \$0.43 | \$0.46 | \$0.44 | \$0.50 | \$0.54 | \$0.49 | \$0.55 | \$0.59 |
| 2017 | \$0.79 | \$0.74 | \$0.74 | \$0.75 | \$0.71 | \$0.68 | \$0.54 | \$0.56 | \$0.62 | \$0.77 | \$0.72 | \$0.77 |
| 2018 | \$0.69 | \$0.76 | \$0.81 | \$0.93 | \$0.94 | \$0.96 | \$1.01 | \$0.96 | \$0.92 | \$0.84 | \$0.83 | \$0.79 |
| 2019 | \$0.76 | \$0.76 | \$0.82 | \$0.90 | \$0.88 | \$0.82 | \$0.74 | \$0.79 | \$0.92 | \$1.03 | \$1.03 | \$0.95 |
| 2020 | \$0.83 | \$0.85 | \$0.78 | \$0.80 | \$0.72 | \$0.78 | \$0.81 | \$0.82 | \$0.86 | \$0.94 | \$0.92 | \$0.98 |
| 2021 | \$1.07 | \$1.15 | \$1.19 | \$1.16 | \$1.22 | \$1.28 | \$1.32 | \$1.37 | \$1.42 | \$1.42 | \$1.47 | \$1.55 |
| 2022 | \$1.56 | \$1.61 | \$1.74 | \$2.06 | \$2.54 | \$2.30 | \$2.14 | \$1.67 | \$1.64 | \$1.63 | \$1.48 | \$1.57 |
| 2023 | \$1.79 | \$1.85 | \$1.82 | \$1.64 | \$1.67 | \$1.65 | \$1.52 | \$1.41 | \$1.42 | \$1.36 | \$1.27 | \$1.23 |
| 2024 | \$1.19 | \$1.14 | \$1.13 | \$1.19 | \$1.21 | \$1.30 | \$1.27 | \$1.16 | \$1.11 | \$1.13 | \$1.19 | \$1.11 |
| 2025 | \$1.07 | \$1.06 | | | | | | | | | | |
| 316L | | | | | | | | | | | | |
| 2013 | \$1.37 | \$1.40 | \$1.43 | \$1.35 | \$1.30 | \$1.22 | \$1.18 | \$1.10 | \$1.11 | \$1.10 | \$1.09 | \$1.14 |
| 2014 | \$1.12 | \$1.14 | \$1.17 | \$1.23 | \$1.38 | \$1.61 | \$1.64 | \$1.60 | \$1.58 | \$1.56 | \$1.33 | \$1.22 |
| 2015 | \$1.27 | \$1.18 | \$1.09 | \$1.03 | \$0.96 | \$0.98 | \$0.94 | \$0.82 | \$0.74 | \$0.66 | \$0.64 | \$0.59 |
| 2016 | \$0.51 | \$0.52 | \$0.50 | \$0.52 | \$0.54 | \$0.61 | \$0.64 | \$0.68 | \$0.73 | \$0.68 | \$0.73 | \$0.76 |
| 2017 | \$0.95 | \$0.90 | \$0.92 | \$0.95 | \$0.92 | \$0.87 | \$0.71 | \$0.72 | \$0.83 | \$1.00 | \$0.94 | \$1.01 |
| 2018 | \$0.93 | \$1.08 | \$1.18 | \$1.31 | \$1.31 | \$1.33 | \$1.37 | \$1.30 | \$1.29 | \$1.19 | \$1.18 | \$1.13 |
| 2019 | \$1.12 | \$1.10 | \$1.17 | \$1.29 | \$1.27 | \$1.19 | \$1.12 | \$1.17 | \$1.34 | \$1.48 | \$1.46 | \$1.30 |
| 2020 | \$1.14 | \$1.17 | \$1.12 | \$1.08 | \$0.96 | \$1.05 | \$1.07 | \$1.05 | \$1.12 | \$1.23 | \$1.22 | \$1.31 |
| 2021 | \$1.42 | \$1.53 | \$1.63 | \$1.61 | \$1.61 | \$1.71 | \$1.90 | \$2.04 | \$2.10 | \$2.13 | \$2.14 | \$2.23 |
| 2022 | \$2.24 | \$2.31 | \$2.48 | \$2.86 | \$3.41 | \$3.12 | \$2.87 | \$2.32 | \$2.22 | \$2.26 | \$2.20 | \$2.33 |
| 2023 | \$2.71 | \$3.06 | \$3.18 | \$2.87 | \$2.53 | \$2.46 | \$2.32 | \$2.22 | \$2.30 | \$2.24 | \$2.05 | \$1.85 |
| 2024 | \$1.79 | \$1.81 | \$1.79 | \$1.89 | \$1.89 | \$2.06 | \$2.08 | \$1.93 | \$1.83 | \$1.85 | \$1.94 | \$1.85 |
| 2025 | \$1.78 | \$1.76 | | | | | | | | | | |

If you have any questions, please feel free to give me a call. Thank you for your continued support.

Sincerely,



Brandon Dix
 Vice President of Sales & Marketing

kat

cc: Jason Kolstad
 Jill Walkowski
 Sales Department