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Subject: Price Increase Effective January 1, 2025

Gorinchem, November 25, 2024

Dear Customer,

Over the past year, we have made significant efforts as a company to implement cost reductions in energy, general expenses, and efficiency improvements.

Nevertheless, we wish to inform you that, effective January 1, 2025, we will be implementing a 3.5% price increase due to recent developments in the Metal and Technology Collective Labor Agreement (CAO).

As you may know, the new CAO includes a substantial wage increase of 13%, aimed at compensating the rising cost of living for our employees. This wage increase will be implemented in the following three stages:

1. 7% retroactively from July 1, 2024.
2. A structural wage increase of €100.00 per month (approximately 3% of the average salary), effective March 2025.
3. A 3% wage increase effective October 1, 2025.

The wage increases from July 1, 2024, and March 2025 will be passed on in our pricing. The additional increase effective October 1, 2025, will not be indexed until January 2026.

Additionally, due to inflation over the past year, our operating costs have increased. As a result, we find it necessary to raise our start-up costs to €17.50 and the cost for mechanical engraving of standard nameplates to €9.50.

Despite pressures from our suppliers, we have managed to keep the costs of raw materials relatively stable.

Inflation and the associated cost increases have had a significant impact on our sector. The agreed wage increases in the CAO reflect the necessity to safeguard the purchasing power of our employees, and as an organization, it is essential for us to adjust our pricing accordingly.

A 3.5% price increase, combined with last year's cost reductions, allows us to keep these increases as low as possible while continuing to offer fair pricing for our products and services. This ensures not only the satisfaction of our employees but also the continuity of our company in these challenging times.

If you have any questions or require more information about how this price increase affects you, please feel free to contact us. We appreciate your understanding and remain committed to providing quality products, excellent service, and support. We look forward to continuing a successful and pleasant partnership with you.

Marco de Groot
General Director