

Notification - new prices as of today, March 7th 2022, due to extraordinary circumstances

Dear customer!

With this letter, I would like to inform you that we will need to adjust all our prices with immediate effect. The reason is a series of extraordinary events in collaboration, which occurred at short notice.

The following measures apply from today:

- 1 - All current price lists and price agreements are canceled. New orders are priced from order to order
- 2 - All open quotes are canceled. New quotes are prepared on request
- 3 - Validity of new offers: 24 hours

Price-influencing factors:

- Radically increased nickel prices, which are likely to remain volatile
- Exchange rate fluctuations affect indirect costs, which drives material prices upwards

The nickel price has increased by 40% since last Friday and there is no indication that it will stabilize.

On the contrary, there is a risk that it will continue to rise.

For this reason, the steelworks have terminated all existing agreements and new orders are priced day by day. We therefore have to apply the same thing to avoid large and costly losses.

Indirectly, this is linked to the war in Ukraine affecting global trade. Russia is the world's largest exporter of nickel and that business is now subject to sanctions. In addition that another large exporter of nickel located in Guatemala has been closed off the market due to environmental reasons.



Although Nordic Flanges Group will do its utmost to support its key customers and partners, we must implement measures.

With best regards

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