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January 29, 2021

Over the last year many of our suppliers have experienced rising costs in both labor and material costs. As you would expect to remain profitable this has meant that many of our suppliers have been forced to pass on these increases on the parts they supply to us. These inflationary cost increases have occurred on virtually all the components which we use to make our products.

At Swiftspace, we have avoided increasing our product prices for a while now by finding ways to improve production efficiencies, reduce product costs through redesign, and by absorbing minor materials cost increases. In fact, we have not had a price increase since January 01, 2019. Unfortunately, the across-the-board cost increases we've received recently have forced us to final increase the prices of our Swiftspace products. After analyzing and working through the details of the price increases, we have been receiving from our suppliers we have determined that a price increase of 5% is required on all of our products. I have attached a copy of the new Spec Guide which will become effective on March 1, 2021. The price increase will be effective for all orders placed after March 1, 2021 except as noted in the next sentence. Current Pricing will be honored on any PO placed by March 31, 2021 if it can be referenced to a Swiftspace quote prepared with pricing in effect before the increase.

We want you to know that we really appreciate your business and support and that we will continue to work hard to keep cost increases as minimal as possible.

If you have any questions or concerns, please do not hesitate to email me at robway@swiftspaceinc.com or call me at 519-573-5673.

Yours truly,

A handwritten signature in black ink that reads "Rob Way". The signature is written in a cursive, slightly slanted style.

Rob Way CEO
Swiftspace Inc.