



20 Progress Drive, Shelton, CT 06484 | 1.203.925.1556 | www.panolam.com

February 15, 2019

Dear Valued FRP Customer,

Since our entry into the FRP market, we have worked with extreme diligence to control costs at our Morristown, TN facility, which has allowed us to avoid passing along price increases, while others have done so. In fact, our last increase was two years ago in April of 2017. Prior to that, it was 4 years earlier, which is unprecedented in this industry.

While resin and styrene costs have somewhat stabilized, they are considerably higher than two years ago and as you know, transportation costs have soared in that timeframe, as have fiberglass and calcium carbonate.

Therefore, we must announce an approximate 4% price increase on all Class C FRP products shipped on or after 4/1/19.

At the same time, I'm very pleased to announce an approximate **8% decrease on Panolam Class A FRP**, same effective dates. The decrease is made possible by way of significant process and capacity improvements in the plant on Class A material.

As always, your continued business is very important to us and we sincerely thank you for being our valued partner.

Respectfully,

Rick Ehram
Vice President, FRP Division

