

April 4, 2025

Dear Valued Customer,

Due to the recent U.S. tariffs imposed on imported goods, we will be implementing a price increase on all U Brands products and Smead imported filing products. The increases will be between 24% - 26%. This will be in effect on all orders with ship dates on or after May 1, 2025, regardless of the order date.

Additionally, to maintain proper service levels and maintain our commitment to all customers, we will not accept orders prior to May 1st that exceed current forecasts or regular purchase levels.

We are working closely with our current suppliers to minimize the effects of the tariffs on our product costs while also looking to source products from countries with lower tariffs.

As the past 3 months have shown us all, this is a very fluid situation and seems to change daily. We will continue to monitor the situation for any changes in the tariffs and will adjust our prices accordingly. However, Smead has been absorbing tariffs since February 4, 2025, and it is imperative that we adjust your pricing as quickly as possible.

Thank you for your business and continued support.

Sincerely,
THE SMEAD MANUFACTURING COMPANY

Tim Swanson
Sr. Vice President of Sales

