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December 1st, 2017

Subject: Pricing Update Effective February 1st, 2018

To our Valued Customers:

In recent months Pentair has absorbed several cost increases particularly in raw materials. [Comex Copper](#) has increased 48% from October 2016 to current pricing with futures showing a continued increasing trend through the end of 2018. [Industrial Quality Low Carbon Steel](#) has increased 37% in the same term as well.

Due to these continuing inflationary trends CADDY and ERICO brands will implement an average list price adjustment of 4%, effective February 1st, 2018.

Orders received before midnight January 31st, 2018 for delivery prior to February 28th, 2018 will be invoiced at the pre-price adjustment levels. We reserve the right to review requested order quantities based upon prior purchase history or product availability. Orders placed prior to the adjustment, for shipments beyond February 28th, 2018, will be reviewed for possible price escalation. Due to the volatility of raw materials and availability, we must continue to reserve the right to adjust price, quantity or shipping dates of your order. We will notify you of any adjustments prior to shipment.

Pentair is committed to driving customer value through innovative product solutions, superior quality, and excellent service. We appreciate your business and continued partnership. Should you have any questions regarding this announcement, please contact your Agent or Sales Manager.

Thank you for your continued support of the CADDY and ERICO brand products,

Keith Semrau
Sr. Pricing Analyst – ERICO

Joe Petrillo
Pricing Analyst – CADDY

"Copper Futures." *Futures & Options Trading for Risk Management - CME Group*, CMEGroup, 17 Oct. 2017, www.cmegroup.com/trading/metals/base/copper.html.

"Industrial Quality Low Carbon Wire Rod Domestic US FOB Mill US\$/CWT." *Industrial Quality Low Carbon Wire Rod Domestic*, American Metal Market, 18 Oct. 2017, www.amm.com/pricing/Steel/Industrial-quality-low-carbon-Wire-Rod-domestic-US-FOB-mill-USCWT-qs716lwdq6h3.