



GENERATION LIGHTING

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**To:** Tech Lighting, Generation Lighting (Designer Collections, Feiss & Sea Gull Lighting) and Monte Carlo Customers

**Date:** 5/31/19

**Subject:** Price Increase Announcement

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Hello,

As you are aware, the U.S. Trade Representative applied an additional 15% tariff bringing the total tariff to 25% on most lighting and electrical components. In response to these tariffs, we will be implementing a price increase across our affected brands effective **July 1, 2019**.

The price increase will average **8%-10%** across Tech Lighting and Generation Lighting and will vary by specific product category. Monte Carlo will not be affected at this time pending future tariff increases. It is likely we will hold off on printing/shipping physical price lists given the instability of the pricing landscape. However, we will distribute electronic versions as soon as possible.

As a reminder, due to the unpredictability of the current economic environment, we updated our quoting policy. Active quotes expire after 30 days. If you require an extension, please contact the quotes team prior to expiration. Orders entered before July 1, 2019, for immediate shipment will be honored at previous pricing, and quotations will be subject to terms of expiration. Orders that cannot be released for shipment before July 1, 2019 will need to be re-submitted for review.

Certainly, this is a volatile time and we understand the challenges caused by a price increase. With that said, we remain steadfastly committed to offering the best product assortment, superior customer service and industry leading fill-rates. In addition to these price increases, we are actively initiating cost-mitigation activities to ensure we deliver the best and highest value to our customers.

We are grateful for your continued support as we grow through these difficult market challenges.

Best Regards,

Matt Vollmer  
Chief Sales Officer