

Carrier EMEA SAS

Immeuble Le Cristalia
3 rue Joseph Monier
92500 Rueil-Malmaison - France
Tel + 33 1 57 61 08 60
S.A.S. au capital de 76 250 €
RCS Nanterre 420 961 690 - Code APE 7010Z
TVA intracommunautaire : FR81420961690
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Rueil Malmaison, May 25th, 2021

Dear Customers,

Our priority has always been to serve you!

Since the start of the global pandemic in early 2020, Carrier Commercial Refrigeration (CCR) teams across EMEA have fought to secure the high level of service as in normal times. Whether this meant accommodating the postponement of some of your store remodelling projects, holding high level of finished goods inventories, or rescheduling deliveries and commissioning, we partnered with you to help navigate these unprecedented times. To serve you, we adjusted to your needs.

We sincerely hope you were able to prevent and contain the pandemic health risks to your shoppers, teams and families as we did with our CCR team.

Fortunately, we seem to be exiting the worst of the pandemic. As most countries are progressively easing restrictions, economic recovery is accelerating.

Anticipating this recovery phase, since early 2021, commodity prices (copper, steel, and aluminum) as well as other component prices (plastic and electronics) have dramatically increased while at the same time tightened supply.

In the face of this aggressive material inflation, CCR focus has worked hard to secure the supply of those commodities required to produce our products and serve you. We have therefore purchased at higher prices than planned, and will have to continue doing so.

Consequently, we inform you that effective June 1, 2021, we will adjust the prices of all past-due quotes (> 30 days) and upcoming new quotes by +5%, encompassing all equipment, turnkey installation materials & labour, and spare parts.

We ask you to consider this in your own investment budgets. We will keep you updated on the evolution of the markets to anticipate any further required adjustment.

We remain fully available for any additional information you may need.

Cordially,

A blue ink signature of Adrian Forastier, written in a cursive style.

Adrian Forastier
Food Retail General Manager
Carrier Commercial Refrigeration EMEA