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2021-02-24

To: Our Canadian Built-Up Roofing Customers / Solid and Bulk Asphalt

Subject : price increase on all our bulk and packaged roofing asphalts

Dear Customer,

Since late November 2020, the North American Asphalt market received weekly increases. We expect more increases to come from the refiners. We also had increases from our packaging suppliers especially the empty cartons for kegs and the pallets which have seen their prices doubled last year.

Please be advised that our bulk roofing asphalt prices are going up 6% on April 1, 2021. The BURPAK bags are going up 7% and the kegs are going up 10%. All shipments on or after April 1, 2021 will be invoiced at the new prices regardless of the order date. Our shipping capacity is limited, we reserve the right to refuse orders.

The fundamentals of the asphalt business for 2021 should be mainly impacted by a very tight supply situation and a high price for the crude oil. It would be a good practice to start quoting now with the new April 1 prices. We also recommend to the roofers to add an escalation clause in their contracts in order to protect their business from further increases.

Please contact your Bitumar representative for more details.

Thank you for your support.

Guy Moras

Sales Manager- Roofing Products

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