



## US Government Tariff Impact

March 18, 2025

Dear Valued Customer,

I hope this letter finds you well. We greatly value your business and appreciate your continued trust in Gast. We are writing to inform you of an upcoming price adjustment for new orders placed on or after **March 31, 2025**. Any open backlog you have will be adjusted to the new price for any shipments scheduled on or after **April 28, 2025**.

The US Government has recently imposed new tariff charges on certain imported goods. February saw an increase in tariffs on China origin goods of 10%, with an additional 10% increase in March. As of March 12, aluminum and steel imports, of non-US origin, have also incurred a 25% tariff increase. These tariffs have significantly increased the cost of materials and products that we rely on to provide you with the high-quality items and services you expect from us.

To mitigate the impact of these additional costs and to ensure that we can continue to deliver the same level of service, we find it necessary increase pricing by 3.3%. This adjustment will help us cover the increased expenses resulting from the tariffs and maintain our commitment to quality and service.

We have made every effort to minimize the impact on our customers. We believe this change is essential to sustain our operations and continue offering you the best possible products and services. Gast will continue to monitor further actions taken by the US Government related to tariffs that might impact our business in the future.

Thank you for your continued loyalty and partnership. We look forward to serving you in the future.

Sincerely,

A handwritten signature in black ink, appearing to read "Krishna Ranganathan".

**Krishna Ranganathan**

President, IDEX Performance Pneumatics