



January 27th, 2026

Dear Valued Customer,

We sincerely appreciate your continued loyalty and the opportunity to serve as your trusted supplier. At the heart of our business, we deeply value our partnerships as we strive to be Easier to do Business with.

This notice is to inform you of an upcoming adjustment to our pricing. The domestic steel mills have felt the effects of US imposed tariffs on Canadian steel, resulting in decreased capacity utilization and impaired profitability. Speculation is circulating of Canadian mills having to idle assets, a decision that would squeeze supply and extend lead times.

Additionally, effective January 2026, the Canadian government imposed heightened tariffs and quota reductions on imported corrosion resistant steel to protect the Canadian steel industry. Import supply in 2026 will be significantly restricted resulting in further tightening of supply. As a result, since November 2025, ArcelorMittal Dofasco and Stelco have issued four price increase announcements totaling \$360/net ton.

Agway has already begun to receive higher priced steel as of January 2026, with the balance of known increases carrying through March. To remain financially prudent, Agway must pass these increases on to our customers. Effective immediately, orders for steel products shipped on April 1st onward will receive a 15% increase on painted products and a 25% increase on plain galvanized products. Inquiries for deliveries between now and April 1st may receive escalated pricing based on project size, delivery date, and on hand inventory. Orders that Agway have already committed to will remain as originally priced.

We understand the impact this may have on your projects and budgets, and we remain dedicated to working with you to minimize disruption.

We know our customers value using Canadian made steel products and Agway will proudly continue to lead the market in its purchase of Canadian made steel.

Our team is here to assist you with planning, providing updated pricing details, or discussing alternative solutions to meet your needs. Please don't hesitate to reach out to your Sales Representative or myself with any questions.

We appreciate your business and your understanding. Thank you for your continued support.

Sincerely,

Justin Biancucci
Director of Sales

AGWAY METALS INC.

Brampton | Oakville | Exeter | Drummondville www.agwaymetals.com