



March 11th, 2025

Subject: Notification of price increases due to customs tariffs.

Dear Customers,

We are writing to inform you that due to recent changes in customs tariffs, there will be an increase in the prices of certain products we offer. These tariffs, imposed by US Administration, have directly impacted our cost of goods, and as a result, we find it necessary to adjust our pricing accordingly.

Changes and Timeline

- Effective March 17th, 2025, a **9%** price increase will be applied to all orders, directly resulting from the **25% tariff on steel products** applied by the U.S. government.
- If a **25% tariff on finished products** is implemented on April 2nd, 2025, adding to the 25% tariff on steel products (totaling 50%), the surcharge will increase from **9% to 14%**.

Our Commitment to Minimizing the Impact

As part of our commitment to supporting our network of distributors and retailers, we have decided not to fully transfer the 25% tariff burden, choosing instead to absorb a significant share of the cost. This has been made possible due to the upfront effort of mass transferring wood heating appliances to our U.S. distribution center.

We are closely monitoring the situation and will reassess the adjustments on a **quarterly basis**. Our goal is to ensure that price increases remain well below 25% for as long as possible.

Thank you for your continued trust and loyalty. SBI remains fully committed to providing you with the highest quality products and services.

François St-Martin
Sales Director
SBI Inc.