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### NOTICE OF PRICE ADJUSTMENT

October 4, 2011

To Our Valued Customers:

As we are experiencing in all facets of our lives, the cost of raw materials continues to escalate. Although in the short term we have attempted to offset these costs with our lean manufacturing initiatives, the costs have continued to increase beyond our capability to internally absorb them. Additionally, we cannot compromise our high quality standards. It is for this reason that our prices will be adjusted by 4-7% effective December 12, 2011.

The new list prices will supersede all previously published list prices. The new list price schedules for both General Products and Commercial & Industrial Products will be available to download in both Microsoft Excel and Adobe PDF formats at [milbankmfg.com](http://milbankmfg.com) no later than October 24, 2011. Quotes will be reviewed and updated based on material content. Distributor Net price files in Microsoft Excel will be available through our web site under the "My Milbank" tab.

We greatly value your business and your partnership and want you to expect the same high quality products that have always been delivered by Milbank. We wish you continued success in your endeavors and appreciate your understanding.

If you have any further questions, please feel free to contact me or your local Milbank representative.

Sincerely,

A handwritten signature in cursive script that reads "Brad Skinner".

Brad Skinner  
Vice President, Sales & Marketing