



February 12<sup>th</sup>, 2025

Dear Valued Customer,

Hamilton Beach Commercial continually seeks to aggressively manage all elements of our supply chain to deliver cost effective products that offer superior value to our customers.

On February 1<sup>st</sup>, President Trump issued an executive order imposing an additional 10% tariff on all goods imported from China, effective February 4, 2025. As a result, Hamilton Beach Commercial is communicating a tariff-driven increase in our list prices of between 3% and 8.8%.

In anticipation of the additional tariffs, Hamilton Beach Commercial began diversifying our supply chain in 2024 to countries other than China. We continue to diversify our supply base, adding personnel on the ground in these new countries to ensure Hamilton Beach quality is equal to or better than current, but these plans will not be in place during 2025. We will monitor the tariff environment as we execute our diversification strategy, with the intention of driving down costs over time.

All of us at Hamilton Beach Commercial thank you for your continued support as we work through this transition. We very much value your business.

Best Regards,

A handwritten signature in blue ink, appearing to read "Jason Reed".

Jason Reed  
Vice President, Global Commercial