



December 1st, 2023

To our Valued and Loyal Customers,

First of all, Thank-you for your business this past year, as we look forward to continue supplying your facilities with the quality service you've grown to expect from Barry Hamel Equipment Ltd.

The big picture reflects that inflation is still running fairly high in Canada, though not as bad as last year. Although many economic segments remain flat (or with reasonable increases compared to 2022), we're still experiencing escalations in areas that affect the supply of Industrial gases. Conversely in 2023, Western Canada's industrial gases were hit particularly hard by shortages to Carbon Dioxide, Acetylene and Hydrogen. This caused supply to revert to plants in the US and Eastern Canada. This trend is likely to continue through 2024 with shut downs expected to several plants. The World's Helium supply continues to decrease, with only a handful suppliers left in the US, while Qatar, Russia, and Algeria have geopolitical situations causing them to be somewhat unreliable. Helium gas remains at a premium.

At Barry Hamel Equipment we understand the importance for our customers to have competitive costs and shop rates, as well as the visibility to pursue large project bids. We are pleased to announce that the gas price increase for 2024 will in most cases be less than past years increases; and we will continue to hold our gas costs from January 1st through till December 31st of each year as we have in the past.

Effective January 1st, 2024 price increases will be implemented as follows:

Gas Products (all cylinder, bulk and liquid gases)	3 - 7%
Carbon Dioxide, Acetylene, Helium, Hydrogen	7 - 12%
Delivery and Rental (all cylinder, tanks and bulk packs)	4 - 8%

** Price Files can be made available through your Account Manager after January 8th, 2024

Important to note, that Barry Hamel Equipment continues to provide a single 'Regulatory Compliance' fee in comparison to the numerous fees (i.e., Hazardous Material Charge, Fuel Surcharge, Non-Usage, etc.) our competitors tax their orders with. **The Regulatory Compliance fee for 2024 will be \$ 8.30.** Further, we continue to only pass on the cost of any surcharge (without marking up) imposed by suppliers, current and/or new for 2024.

We're extremely proud of the respected reputation and partnerships we've established, and endeavour to keep providing the same quality people and services in a timely manner to you, our customers.

Sincerely,

Steve Curr
General Manager
Barry Hamel Equipment Ltd.