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Benjamin Moore & Co.
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Pricing Action Effective January 12, 2016

January 4, 2016

To Our Benjamin Moore Partners:

In February of 2014, Benjamin Moore considered making a price change as its prices for transportation, distribution, healthcare and some raw materials increased. We chose not to take that pricing action, despite rising costs, because we did not feel we had earned the credibility to do so with our retail partners.

Effective January 12, 2016, we must adjust some of our prices. This price increase, our first in thirty-three months, will average 4.9%.

I hope you agree that "Montvale is listening" better than at any time in the recent past. As a result, we will make some unique changes to product prices as part of this commitment.

Additionally, we are adjusting our MSRP to **enhance your ability to gain critical margin dollars.** In conjunction with these pricing actions, we are reducing our cash discount from 2% to 1.5%. We realize that this action may not be well received by

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those who take advantage of early payment. This is not being done lightly. In the context of where interest rates are today, we believe that an 18% annual discount rate (vs. 24%) is both competitive and appropriate.

Benjamin Moore and its retail partners are stepping into 2016 aggressively and with confidence. We are "ALL IN" with the Independent Channel and our Sales Team is dedicated to your success. Our independent channel is the only channel that we will depend on. We don't want to sell to any other channels. Our parent company, Berkshire Hathaway, has made that promise and we intend to keep it. Our Marketing direction, both in content and spend, combined with our aggressive expansion goals with our retail partners, is **unprecedented in the history of the company.**

We are going to play offense.
We will be your partner.
We will succeed together.

Thank you.

Sincerely,

Mike

Mike Searles
CEO

Get all the details from your Territory Representative and
www.myberjaminmoore.com

This email was sent to ckirby@mariettapaint.com.

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