

Dear Valued Customer,

We appreciate your continued partnership and want to provide transparency related to the ongoing challenges in the tungsten raw-material markets that are impacting carbide and Stellite pricing.

Throughout 2025, we worked to absorb as much of the escalating costs of tungsten intermediates as possible by making several targeted adjustments. However, the market remains under intense pressure. Since May, prices for key inputs like APT and tungsten powder have surged an additional 70–120%, driven by persistent supply constraints from China's tightened mining quotas and export restrictions. Now, our primary suppliers have notified us of further price hikes effective December.

To sustain our commitment to premium quality, reliable delivery, and responsive support, we must implement a measured pass-through of these unavoidable costs.

Price increases will take effect on December 23, 2025. For all new quotes and orders, the price increases will generally be within the range reflected in the table below. This depends on various factors including, but not limited to, size, grade, underlying supplier, and country of origin.

For context, we have attached the recent tungsten price trend chart to the following page. The chart reflects cost data through November 2025.

Thank you for your understanding and continued partnership. Please contact us with any questions.

Type	Min	Max
Carbide Tips	\$0.05/tip	\$0.27/tip
Stellite Tips	\$0.03/tip	\$0.17/tip
Stellite Rods & Wire	\$2.00/unit	\$30.00/unit

