

# BALDWIN®

**Important Notice:** Price Adjustment Effective May 19, 2025

Date: April 18, 2025

Dear Baldwin Partner,

We are writing to inform you of a necessary pricing adjustment that will take effect on **May 19, 2025**. In response to the reciprocal tariffs announced by the U.S. government on April 9, 2025, and the rapidly changing global trade landscape, **Baldwin will implement a 27% price increase across both the Estate and Reserve product lines.** This will run concurrently with the price change announced on April 1<sup>st</sup>.

This decision does not come lightly. Rapidly changing US trade policy – including cumulative rates of up to 145% on Chinese imports and 10% surcharges on other countries of origin—represents an extraordinary cost escalation with immediate and broad impact. Baldwin’s unique combination of scale, quality, and reliable service has been supported by a carefully designed global supply network. This network has allowed us to deliver premium architectural hardware with the optimal balance of speed, cost, and availability, but will need to evolve in response to these changes.

We recognize the burden this increase may place on our mutual business. It is our sincere hope that international trade negotiations may bring greater clarity or relief before this change takes effect. Should material developments occur—such as tariff reductions or confirmed exemptions—we will promptly modify this pricing adjustment accordingly.

Between now and May 19<sup>th</sup>, Baldwin is committed to equipping you with transparency and tools to navigate this transition. This includes:

- **Product-level guidance** on items eligible for **USMCA exemptions** to help you prioritize products with lower tariff liability,
- **Updates on our strategic initiatives** to optimize our global sourcing network, with particular emphasis on expanding our **North American footprint**,
- **Materials needed to manage this change:** digital copies of Estate and Reserve price lists, Estate and Reserve PDFs will be made available by 5/24.

Please know that we will work quickly to navigate these changing global conditions and pass savings on to you as soon as they materialize.

We deeply appreciate your continued partnership and understanding during these unprecedented times. Should you have any questions or need personalized support, your Baldwin representative is standing by to assist.

With appreciation,



Melissa Zellner  
Director of Marketing



Aaron Brueck  
Director of Sales