



Singapore, June 1, 2023

**List Price Update – 1 July 2023**

Dear Valued Customer,

Despite the booming economy and activity levels' return to pre-covid days locally in our construction industry, **we continue to face a challenging macroeconomic context** with rising wage inflation, increased costs from unfavourable foreign currency exchanges, commodity, and energy price volatility in a slowing yet increasing inflationary environment. As a result, our operating costs have further increased over the past half year and since our last price update.

Your business is important to us, and we value our partnership built over the decades. We have been trying to balance out those increases thus far, but given the continued pressure, Hilti is not able to maintain the current price structure, and hence, **we need to revise our prices with effect from July 1, 2023.**

Given that various product groups are impacted to different degrees, **our list price increases are carefully adjusted by product and sit between 0% to 8%** compared to current list prices.

We recognize and understand that your business and our construction industry are facing headwinds. We are confident that our industry-leading innovative, safe, and productive Hilti solutions can help secure your competitive advantage.

Should you have any questions or need further information, **please do not hesitate to contact your dedicated Hilti Account Manager or our Customer Service Hotline** at 67777887.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Nicolas Moossa".

Nicolas Moossa  
General Manager  
Hilti Singapore