

HOBERG & DRIESCH

Impacts of the current situation in Ukraine

Düsseldorf, 03rd March 2022

Dear business partners,

All members of the Hoberg & Driesch team share the worries and sorrows for the safety of the people in Ukraine.

We sincerely hope for an immediate de-escalation and end of the war.

As expected the tragedy shows it's first impact on our business.

The agreed sanctions – which Hoberg & Driesch fully support – lead to considerable shortages and price inflation for input materials.

Our suppliers react with severe price increases and curtailing offers.

The Hoberg & Driesch Röhrenguppe therefore is forced to increase their sales prices in due course, and – to ensure a continuous supply to their key accounts – limit order quantities for our stock items.

We feel that only with these measures we can ensure continuous and sufficient supplies to our long standing customers.

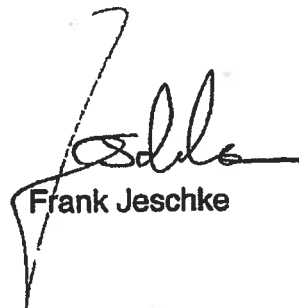
At the moment we are not in a position to make a final assessment of the situation since the development is very dynamic.

Our sales team will do their utmost to inform you quickly and thoroughly about any further development.

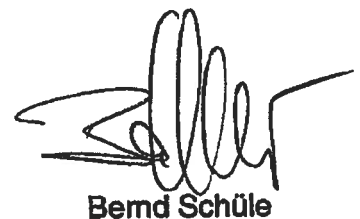
With sorrows in our hearts we remain with best wishes,



Hanns-Jörg Westendorf



Frank Jeschke



Bernd Schüle