

Dear Valued Customers,

We want to express our sincere appreciation for your consistent support throughout 2023, and we eagerly anticipate the future as we work together to strengthen our brand alongside our devoted clients.

Considering the existing challenges, such as escalating raw material expenses and enduring economic obstacles like inflation, organisations globally have contended with these issues, often with limited options to navigate around them.

Due to the persisting challenges in the global market, we find it necessary to implement price adjustments effective from 1st April 2024.

The adjustments are as follows:

- MONIN Syrups: +/- 5% increase
- MONIN Purees: +/- 5% increase
- MONIN Sauces: +/- 4% increase
- DRNK RBOS: +/- 10% increase
- DRNK Powders: +/- 6% increase
- DRNK Milkshake Syrups: +/- 5% increase
- MILKLAB: +/- 2.5% increase
- POS: +/- 5% increase

Since our last announcement in 2023, we've diligently strived to avoid any price adjustments. Throughout the year, we explored avenues to absorb these incremental costs, steadfastly upholding our services and product quality without compromise.

The surge in global demand, coupled with the effects of climate change and rising raw material costs, has left a lasting imprint on our operations. Notable examples of this impact are seen in the increased costs of sugar (25%), aroma (+3%), packaging materials (+5%), and our fruit mix ingredients (+6%). Furthermore, our manufacturing facilities have also been significantly affected by a 35% increase in energy & water tariffs in 2023.

We value your understanding and unwavering support.

Our team remains committed to providing the finest premium flavouring solutions for all our partners and customers.

Please feel free to reach out should you require any further information.

*Liquid Concepts Team*

