

CHARLOTTE

PIPE AND FOUNDRY COMPANY

May 18, 2020

TO: All Charlotte Pipe Customers

SUBJECT: Weekly Charlotte Pipe Update

Last week North Carolina entered Phase I of a state-wide re-opening of our economy. As a result, Charlotte Pipe was able to welcome most of our office associates back to our headquarters in Charlotte. Throughout this process, we continue to take every precaution to keep our associates safe and healthy.

Also last week, Charlotte Pipe made an historic announcement. After long and careful consideration, the Board of Directors voted unanimously to build a new, state-of-the-art foundry on a 428-acre property in Oakboro, NC, about 30 miles east of our current plant location in uptown Charlotte. Starting anew enables us to use the knowledge we have gained over the past 100-plus years to design and build a more efficient operation with built-in flexibility to meet future needs. We hope to begin site work later this year and start producing pipe and fittings during the second half of 2023.

In addition to a new foundry, we are currently building a new warehouse facility at our Cedar City, Utah plastic pipe and fittings plant. This new building will enable us to increase our inventory levels to better serve our customers, and it will provide flexibility to facilitate future growth.

As always, thank you for your business. Please reach out to your Regional Sales Manager or your Customer Service Representative with any questions or comments.

As always, we wish you good health.

Sincerely,



John Biggers
Senior Vice President – Sales



Billy Zimmerman
Vice President – National Sales Manager