

Anthony P. Vitale

Business Director

September 1, 2011

Dear Valued Customer:

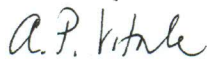
We continue to experience significant escalation of raw material prices. Therefore, prices for Grace commercial waterproofing products will increase 4.0% effective October 3, 2011.

All orders placed by close of business (6pm EST) Friday, September 23, 2011 for first available shipment will maintain the current pricing levels. All orders that are placed with a customer requested ship date for October 3rd or beyond will be priced according to the revised price list described above.

A new price list will be provided to you within the next few weeks. Please contact your Grace Representative for more details.

We sincerely appreciate your support and will continue to strive to be your valued supplier.

Sincerely,



Anthony P. Vitale
Business Director
Specialty Building Materials

GRACE