



24 MARCH 2020

CRA BUSINESS UPDATE

COVID-19 Disaster Response

Corrosion Resistant Alloys (CRA) continues to closely monitor the COVID-19 situation. The health and wellness of our customers, our community, and our team members are a priority during this time. Houston, Texas, home to our headquarters, issued a “Stay Home, Work Safe” order effective at midnight on March 24th. We are following CDC and local government guidelines while we continue to maintain operations to support our customers.

What we’re experiencing today with COVID-19 and the global oil price war is new and unprecedented territory. With this comes substantial market uncertainty. Projects will be delayed or cancelled, supply chains will be disrupted, and the direction of oil prices will remain anyone’s best guess. However, we are reminded of the value of flexibility and reliability in mitigating risk during these times.

CRA remains committed to supporting the industry by providing flexibility through our just in time mill. As project timelines inevitably shift, we are here to support your operations with cra tubulars (OCTG and mechanical tubes) as required to meet schedule. We believe you should have the ability to purchase material closer to your need date to prevent inventory build ups. You should have the capability to react to the changing market situations and mobilize operations quickly. And you should have the ability to select materials based on your needs and not market availability. We are here for you and if there is anything you need during this time please do not hesitate to reach out.

We look forward to making it through this together, and stronger than before. May you and your families stay safe and healthy during this challenging time.

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