



Tariff Update

5.5.25

To Our Valued Clients:

In early April, the U.S. Administration announced a new round of tariffs. These tariffs, which are now in effect, are impacting imported goods across a wide range of categories. The tariffs begin at 10% and rise significantly for some countries. With full implications still unfolding, including a recent 90-day pause, we would like to give you as clear of a view as we can of what to expect, and how Panoptic is responding.

Short Term Impact:

As an industry distributor, we receive notifications of any surcharges, including tariffs, once we receive order confirmations from our network of trusted suppliers. All orders that have been received and are currently in process will remain unimpacted, and pricing discussed/quoted will be honored. Should any future or incoming orders be subject to a tariff surcharge, our commitment is to remain transparent, and a member of our team will contact you immediately to review options.

Pricing Adjustment:

Beginning June 1st, or potentially earlier in some cases, many of our suppliers will be building tariff surcharges that they are incurring into the net pricing of their products. They will not be itemized separately. As such, it's possible and likely we will see price increases across the industry. This includes apparel, awards, tech items, bags, caps, and multiple other product categories. This increase will not impact USA manufactured products, only products that are imported by our trusted manufacturers and suppliers.

To that end, we can assure you that we are working to minimize price increases wherever and whenever possible. We work with over 200 suppliers in the promotional products universe, both domestically and internationally, and while price increases may be inevitable in some circumstances, we promise to work with you on alternative project solutions in the event that your original design becomes cost prohibitive.

Looking ahead:

Should tariffs be reduced through global negotiations or shifts in trade policy, I can assure each of you that we are prepared to reevaluate pricing accordingly.

Feel free to ask us for a quote, in writing, at any time. We will be happy to contact suppliers on your behalf to determine whether your potential order/project will be subject to a tariff surcharge.

In short, it is our commitment to deliver outstanding value and reliable service to everyone. Keeping the channels of communication open during this potential transition will be of the utmost importance.

Reach out anytime, we are here to help.

Warmest Regards,

Jack & Jennifer Miller

Owners/Operators

Panoptic Promotional Products, LLC