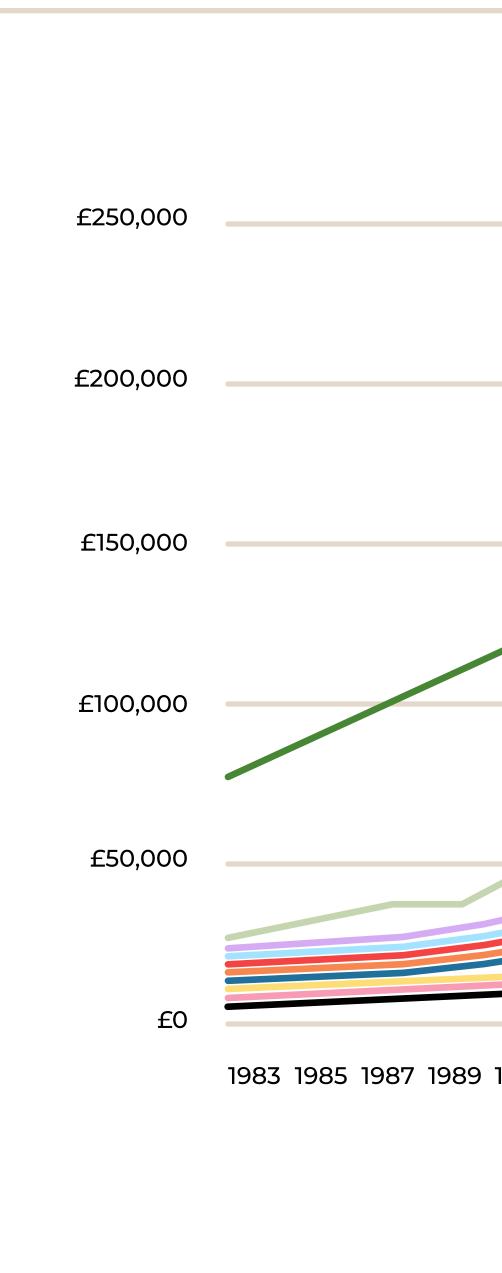
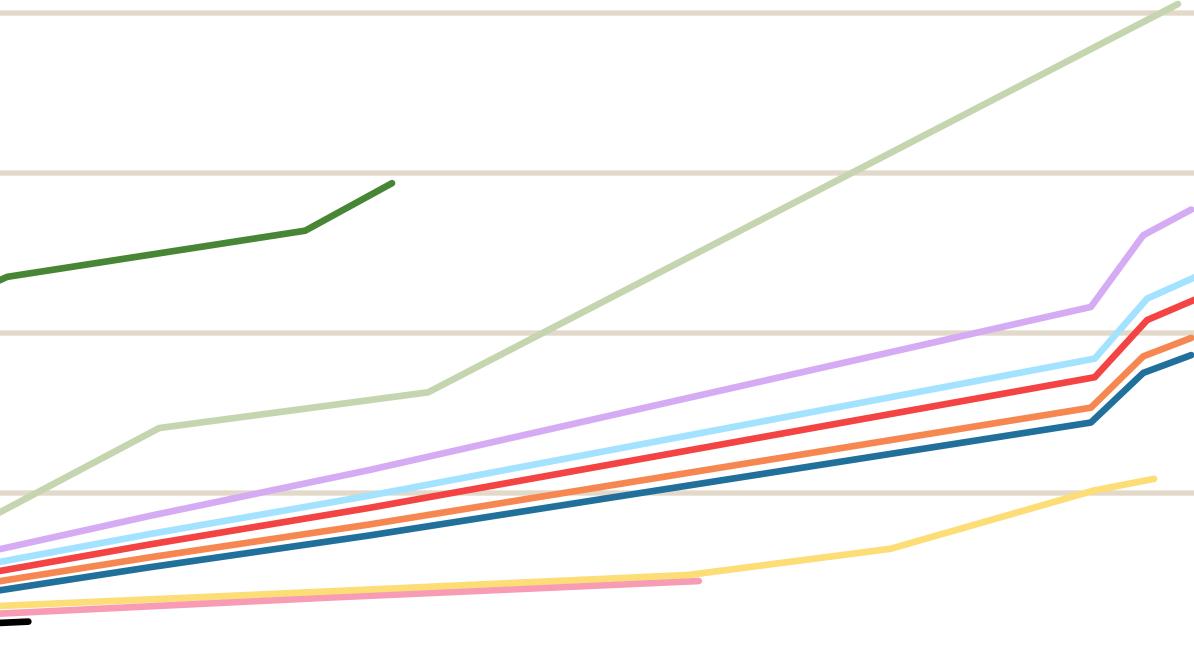
## STEINWAY & SONS VALUE APPRECIATION CHART

## A Look at The Value of Timeless Craftsmanship

For nearly half a century, Steinway & Sons pianos have consistently increased in value — making them not only world-class instruments but also a tangible, long-term investment. This chart shows the price appreciation of selected Steinway piano models over time.







1983 1985 1987 1989 1991 1993 1995 1997 1999 2001 2003 2005 2007 2009 2011 2013 2015 2017 2019 2021 2023 2025

