

UPM RAFLATAC



September 4, 2018

Dear valued UPM Raflatac customer,

UPM Raflatac began open communications regarding inflation and supply challenges related to pressure sensitive raw materials late last year. Inflation has continued to increase as predicted at that time, and additional supply and transportation related impacts have further driven input costs beyond expected levels. This, combined with a strengthening global economy and the related demand increases for pressure sensitive, have created an environment not experienced in recent memory in our market.

This continuing trend has not been offset by our efforts of internal cost controls and previous price increases. As a result, UPM Raflatac will increase prices on all pressure sensitive materials effective October 15, 2018 from 3 - 6%. Direct Thermal products especially have experienced significant market volatility that has resulted in our suppliers implementing multiple increases and surcharges.

In addition to per product increases, we will be adjusting our freight charges on all products.

Your UPM Raflatac sales representative will be in touch soon to discuss specifics related to this increase. We understand this impacts your business and your customer's business so we do not take these actions lightly. We look forward to working with you to minimize the impact of this increase and to discussing any potential actions that might mitigate the increase.

We appreciate your business and the opportunity to be your label stock supplier.

Yours sincerely,

A handwritten signature in black ink that reads "Linnea Keen".

Linnea Keen

Vice President, Sales, North America

UPM Raflatac



Green Bay Packaging Inc.

Coated Products Operations

August 29, 2018

Dear Valued Customer,

Inflation in the costs of raw materials and transportation services continues to impact our industry. These prices are growing at a pace greater than what our cost-savings initiatives can offset.

Effective with all shipments starting October 1, 2018 Green Bay Packaging will implement a price increase averaging 6%.

Your Sales Representative will contact you to provide further details on your new prices.

Green Bay Packaging continues to work on reducing these inflationary costs. We value your business and thank you for your continued support.

Sincerely,

Marty Olson

Marty Olson

Senior Vice President



August 29, 2018

Dear Spinnaker Customer,

In the face of continuing inflation, supplier consolidations, mill closings and transportation capacity challenges, we find it necessary to increase our selling prices. Accordingly, we are instituting an average 5% increase on all pressure sensitive roll products. The new pricing will be in effect for all orders shipped on or after October 15, 2018.

Price quotes that have been issued on or after August 15, 2018, will be unaffected by the price increase.

Freight and logistics costs continue to challenge all industries, leading Spinnaker to increase the flat freight rate on minimum orders by \$5 per shipment. Additional freight related cost increases will continue to be adjusted via our freight surcharge. The surcharge is adjusted on a quarterly basis, addressing ongoing changes to costs in this area. The current freight surcharge is \$0.006 per MSI, with a potential adjustment in mid-October. The surcharge background can be reviewed on our website at www.Spinps.com.

You will be receiving a detailed listing of products you regularly buy from Spinnaker, reflecting your new prices. In the meantime, please direct any questions you may have regarding the price increase to your Spinnaker Account Manager.

We appreciate your business, and truly value your support and understanding as we do our best to deal with these difficult issues.

Sincerely,

Michael Marasch
Vice President
Roll Marketing & Sales



4560 Darrow Road. Stow, OH 44224

August 28, 2018

Dear Mactac Customer:

Consistent with the last correspondence in May, the inflationary environment in our market has continued to drive raw material and indirect material component costs upward. The rapid rate of this inflation has surpassed our exhaustive efforts to try to offset the impact of these rising costs.

Therefore, due to these cost escalations, Mactac finds it necessary to recover part of these increased costs with a 5% increase on all roll label products effective with shipments beginning October 1, 2018. Additionally, Mactac will be making adjustments to our current freight charges. Beginning October 1, 2018 our base logistics charge will increase to \$0.0025/msi.

Your Sales Representative is available to answer any questions and will provide specific pricing information for each of the products you purchase.

Mactac will continue to work to minimize the effect of these raw material increases and identify areas within our business where costs can be eliminated. We appreciate your continued support, and we thank you for your business.

Chad Oney
Vice President Sales & Marketing
Performance Adhesives Group
Mactac

Mactac North America
Customer Service: 800-548-3456
International: 866-244-2909
Inside Sales: 800-255-9733
Email: Mactac.Americas@mactac.com



Label and
Packaging Materials

August 22, 2018

Dear Bob,

Throughout the first half of 2018, we have kept you updated on the situation related to the volatility of raw materials and other critical input costs for our pressure-sensitive products.

Since our last price increase announcement in early May, we continue to be challenged by increases in the cost of our raw materials, supply continuity on critical components and a sustained increase in transportation and logistics costs.

While we have significantly increased our effort to offset these costs through internal productivity initiatives, we cannot offset the impact of this new inflation.

Effective October 1, 2018, the price of our paper pressure-sensitive products will increase an average of 4% and our film pressure-sensitive products will increase an average of 5%. Additionally, to address the continued surge in transportation costs, effective October 1, 2018 we will be implementing a 7.5% increase on all freight rates.

Your Avery Dennison sales representative will contact you soon to review these changes and discuss how we can work together to minimize any business disruption and continue enabling your growth.

We are committed to providing our customers with unparalleled product and service quality, and we thank you for the business you reward us with every day.

Sincerely,

A handwritten signature in black ink, appearing to read "Gernot Ritzdorf".

Gernot Ritzdorf
Vice President Sales
Avery Dennison Label & Packaging Materials North America