



MICRO FLUTE
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Raw Material Price Notice

March 18, 2021

As you may be aware, the packaging sector has experienced unprecedented challenges over the past 12 months, largely due to the global pandemic. As a result, the supply of raw materials has tightened and mills throughout the US and Canada are struggling to keep up with the increased demand leading to significant price increases on many of our component materials. Most notably, increases of \$50 per ton on linerboard and medium in the fourth quarter of 2020 and a second increase of \$70 per ton already implemented in the first quarter of 2021.

In order to maintain the superior quality standards you have come to expect from Packrite, we will be implementing an increase on price estimates that are more than 30 days old. Customers are also encouraged to reach out to their sales representative or project manager before items come up for reorder to ensure accurate pricing.

Should you have any questions, feel free to contact your sales representative.

We don't take these decisions lightly, but they are required in order to provide a superior value proposition of high-quality service at a fair price. We appreciate your loyal partnership and look forward to continuing to enhance the service offerings we can provide to you in the future.

Sincerely,

Michael R. Drummond