



November 17, 2021

To Our Valued Customers,

This letter is to advise you that Ivex will apply price increases that are effective December 20, 2021.

Increased labor costs, operating supplies, freight and logistic costs continue as we find ourselves in an inflationary environment.

The following products will increase by an additional 5% on list and deviated prices:

- ProFoam® Polyethylene Foam Rollstock, Converted and Lamination Products
- ProLam® and ProPlank® Engineered Foam Products
- Jet-Cel® Air-Bubble Cushioning Rollstock, Converted and Lamination Products
- ProAir® Inflatable System Films

Orders placed on or before December 6, 2021, will be billed at their current prices. Orders placed at historical usage will be honored. Ivex also reserves the right to implement a higher percentage increase on custom business. For any orders placed for shipment beyond current lead-times we reserve the right to hold and re-price orders with the 5% increase.

We thank you for your continued support of Ivex and our products. Your Ivex Account Manager is available to support you on this adjustment with your customers.

Sincerely,

A handwritten signature in black ink, appearing to read "Tom Trauscht", with a long horizontal flourish extending to the right.

Tom Trauscht
Vice-President, Sales and Marketing
Ivex Protective Packaging, Inc.