



May 31, 2022

RE: Industrial Channel Price Adjustment

To Our Valued Customers,

As we all continue to navigate the ongoing impact of inflationary freight, labor and energy costs, the market is now also facing tight global paper shortages. Pulp pricing has now reached an all-time high and has increased over 54% since January 2021. Additionally, mills continue to run 24x7 and are unable to keep up with demand due to on-going raw material issues and supply chain disruption. While the UPM strike was finally settled last month, the market is still dealing with the pulp shortages that this strike and other curtailments caused as we enter into the summer maintenance shut-down months. While we remain diligent in our cost control efforts and balancing our ability to service and supply our customers' needs, we cannot offset the inflationary pressure we are experiencing. In response to this, IPG is announcing the following price adjustments listed below:

Price Adjustment Effective July 1, 2022

PACKAGING & INDUSTRIAL PRODUCTS	% INCREASE
Water-Activated Tape	7.5%
Double-Coated & Filament Tape	6%
Duct Tape*	8%
Masking Tape	10%
Flatback Tape	8%
Stencil	10%
Ancillary Industrial Products*	Range

*Varies by style (see page 2)

This price adjustment will impact all into stock pricing and end-user deviated contracts. For certain customers, there could be adjustments that extend beyond the values listed. Those customers will be contacted directly by your IPG Territory Business Manager. **All orders placed between now and June 30, 2022, must specify immediate shipment and be limited to no more than one month's normal average purchases. IPG reserves the right to accept or reject orders based on available capacity.**

Any order received after June 30, 2022, at 5:00 pm EST will be subject to increased pricing. Updated price lists will be available through IPG's B2B site on June 8, 2022, by 5:00 pm EST. To see the percent increase by SKU for the product categories mentioned above, please check the enhanced B2B price list for your specific future pricing.

We will continue to monitor the situation closely and reevaluate pricing once the market stabilizes. If you have any questions, please contact your IPG Territory Business Manager or Customer Service Representative.

Thank you for your understanding, patience, and loyalty during this time.

Sincerely,

Dean Blockowitz
V.P. Industrial Channel
Intertape Polymer Group Inc.

