

25<sup>th</sup> January 2018

Dear Customer,

I am writing to keep you informed of the increasing costs of paper. Since our last increase in the Autumn of last year we have received confirmation that paper prices will increase by £50 per tonne from this month. We have been working hard to mitigate these cost pressures, but unfortunately the scale of these increases is now too great.

We therefore have no option but to reflect these higher costs by increasing our selling prices by 8% on all deliveries on or after the 19<sup>th</sup> February 2018.

We fully appreciate the implications of any price increase on your business and feel it is important that we inform you of the changes at the earliest possible opportunity to reduce the impact.

We thank you for your understanding over the past 12 months where the paper market has proven to be challenging in terms of supply and price increases.

If you require additional information or wish to discuss further then please do not hesitate to contact me or your usual Tri-Wall contact.

Yours sincerely



Gavin Peters

Managing Director, Tri-Wall Europe Ltd