



INTEPLAST GROUP[®]
Integrated Bagging Systems

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March 23, 2022

To Our Valued Customers:

Resin suppliers have notified us of their intentions to implement a previously announced price increase for polyethylene raw materials nominated for March 1st. They are citing the recent global events, high demand, and tight supply as reason behind the increase.

Like many of our valued business partners, we are also challenged with escalations in cost across all areas of our business. Specifically, non-resin cost such as freight, labor, and packaging. Be assured we are enacting strategic processes to maximize our efficiencies to offset these costs, however we are not able to absorb all of these costs given the extent of the cost increases we are experiencing.

In response to both the March resin increase and other non-resin cost escalations, effective with orders placed on or after **April 18, 2022**, we will increase our selling prices by **8%** on all IBS Division products, including t-sacks, can liners, produce bags, and all food service packaging products (Food bags, PVC Film, Aluminum Foil items, etc). Orders placed prior to the effective date will be monitored closely to ensure that only the proportion of 30-day normal volume history will be accepted. We reserve the right to accept or decline orders for any reason.

We appreciate your understanding of these extraordinary market conditions and thank you for your continued support of Inteplast. Please contact your local sales representatives for any question regarding this increase and the status of raw material price movement

Sincerely yours,

David Su
Senior Director
IBS Division Office