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June 8, 2018

Dear Customer,

The global paper market continues to be affected by several variables, including the mothballing of several paper machines, a continued rise in the cost of pulp and an ongoing shortage of leuco dye, which is affecting supply of both thermal and carbonless grades of paper. Additionally, the US has imposed tariffs on groundwood grades coming out of Canada into the US and with the increased cost of pulp, virgin bond has also been impacted. All of this coupled with the increased demand for freight versus supply is creating an ongoing inflationary market for all of us in the paper industry.

Effective with all shipments as of July 9, 2018, Liberty Greenleaf will be forced to implement the following increases:

Lightweight (48 and 55gsm) Thermal Paper -	8%
Heavyweight Thermal Paper -	6%
Specialty Thermal Grades -	8%
Carbonless Paper -	6%
Bond Grades -	8%

Liberty Greenleaf's supply of paper continues to be ample enough to meet our current demand, however with the ongoing tightness of supply, we must continue to monitor the situation daily and the allocation of paper for all our customers must remain intact at this time. We will continue to keep you, our customer, informed as this market continues to shift.

We thank you for your ongoing support of Liberty Greenleaf and we are committed to keeping you and your business supplied with high quality paper products and service.

Sincerely,

Mike Rapier  
CEO Liberty Greenleaf

Gregg Mosby Jr.  
COO Liberty Greenleaf