



4850 West Jefferson | Phoenix, AZ 85043
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March 16, 2018

Dear Customer,

We first heard of the leuco dye induced thermal paper shortage in early September 2017 and have successfully managed the supply shortages for the past 6 months. To date supply remains extremely tight and thermal mills globally are still struggling to offset rising pulp costs and the extreme rise in leuco dye costs, where many of the purchases have been going to the highest bidder. We remain very fortunate for our customers who continue to stay loyal in the face of these very challenging times and for our suppliers who persist to honor their commitments.

Our largest suppliers of 2.1 and 2.3 thermal paper have implemented a 15% increase for April 1st, while another large supplier has previously announced and implemented an additional thermal surcharge that we delayed passing on until our other mills announced.

Liberty Greenleaf will be increasing pricing on thermal items shipping on or after Monday, April 16, 2018, that contain the following grades of paper.

2.1 and 2.3 Standard Sensitivity Thermal 10%

Together we are experiencing an unprecedented time in our market and we do not take the disruptions which have occurred lightly. We value our continued partnership and appreciate the faith you have shown us over the last 6 months. As your partner, I assure you we will continue to fight to keep you competitive and at full allocation.

Your updated pricing profile will be sent in the next two weeks. Please contact your sales representative with any questions or if you need any additional information.

Sincerely,

Mike Rapier
CEO Liberty Greenleaf

Gregg Mosby Jr.
COO Liberty Greenleaf