

March 14, 2022

Re: Packaging and Industrial Films' Price Increase

Dear Valued Layfield Customer

Over the past several months our industry has experienced significant cost increases. This trend is forecast to continue in the immediate future. We have seen measurable cost increases for:

- Additives
- specialty resins
- freight (truck, rail, ocean)
- inks
- pallets and cores
- Polyester

In addition, all major resin manufacturers have announced increases for March (\$0.04 / lbs. US\$) and an additional increase effective April 1 (\$0.06 / lbs. US\$).

Layfield cannot absorb these additional costs and we are announcing a price increase effective April 1, 2022, for products shipped after this date. The increase will range from **6 to 8%** depending on the product.

Your Layfield sales representative will be in contact with you to discuss the timing and transition of the pricing adjustments specific to your products. As always, we thank you for the opportunity to service your current and future packaging and industrial film business needs.

Yours truly

Layfield Flexible Films

Cameron Martin
Director of Sales