



Ivex Protective Packaging, Incorporated

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February 24, 2012

Dear Valued Customer,

As a result of tightness in the market and other related factors, we have experienced increases in the cost of PE polyethylene resins from our suppliers. We have absorbed two resin increases since December and a third one will be effective in March. This has made it necessary for us to implement a price increase so that we can continue to invest in new products and services.

Effective April 4th 2011, we are announcing a price increase on the following products:

- ProFoam® Polyethylene Foam Rollstock, Converted and Lamination Products: 7%
- ProLam® and ProPlank® Engineered Foam Products: 7%
- Jet-Kraft® Bubble Mailers, Jet-Shield® Poly Bubble Mailers and Jet-Lite® Poly Mailer Products: 7%
- Jet-Cel® Air-Bubble Cushioning Rollstock, Converted and Lamination Products: 8%

This price increase will be effective on April 2nd, 2012. Orders placed on or before March 30th, 2012 will be billed at their current prices. Orders placed at historical usage will be honored.

We thank you for your continued support of Ivex and our products. Your Ivex account manager is available to support you on this increase with your customers.

Sincerely,

A handwritten signature in cursive script that reads "Tom Trauscht".

Tom Trauscht
Vice-President, Sales and Marketing
Ivex Protective Packaging