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A message from

Jeroen Diderich

VP/GM, Label and Graphic Materials – NA



February 10, 2022

Valued Avery Dennison Customer,

Earlier this week we sent out our quarterly Raw Materials Update as part of a letter regarding the current raw materials environment and the actions we are taking to mitigate the impact from the UPM/Finnish Paperworkers' Union strike in Finland. We are committed to keeping you informed of the inflationary pressures impacting raw materials and logistics costs across our industry. These cost increases are a result of continuing strong demand for raw materials across multiple industries, constrained supply and multiple challenges across the entire supply chain. These same dynamics also continue to push prices up across film, adhesives and freight in addition to paper. Suppliers have increased costs ranging from 4-15% affecting 2022. The strike in Finland is impacting the global paper market and as such other paper suppliers have enacted allocation processes and increased prices. With last week's announcement regarding the extension of the strike until March 12th, the impact will be felt through at least the first half of the year.

We leverage our relationships with our suppliers and logistics partners to minimize the impact of these increases and supply disruptions on our customers. We are continuously focused on improving and protecting the service to our customers and avoiding disruptions in the supply of raw materials, in large part by absorbing additional costs for raw materials and incremental freight as much as possible.

As a result of the continued widespread inflation in raw materials and freight, we will implement an 8% price increase (on average) for all pressure-sensitive, Rapid Roll and overlaminate products in North America. The increase affects orders that **ship** on or after March 14, 2022, and orders that are **placed** on or after that date. Additionally, we are keeping the \$0.040/msi polypropylene

surcharge in place until further notice. We continue to evaluate the surcharge on a quarterly basis.

Your Avery Dennison sales representative will contact you soon to discuss your business and provide additional information. We greatly value our business partnership with you and are committed to continuing to drive productivity, providing excellent customer service and high-quality product solutions that meet your needs.

Sincerely,



Jeroen Diderich

Vice President & General Manager

Label and Graphic Materials, North America

Sent by Avery Dennison North America
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