



Walsh Paper Distribution, Inc.

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March 26, 2021

Re: April price increase of 7.8% on stock items of paper/parchment products

We will be raising prices on our food-grade papers/greaseproof/parchment products as of purchase orders on or after April 26th, 2021. We have absorbed some large increases from the mills at the end of last year as a courtesy to our customers, but more increases are coming and we cannot absorb more and still provide the services our customers expect.

The supply chain of paper and pulp is stressed right now with increased demand post-covid and reduced supply due to quarantines, especially from our mills in Europe where there is presently a total lockdown due to a severe third wave. Combined with global shipping chaos, and doubling or tripling of shipping costs for a container, we are receiving price increases daily from various vendors.

We try to be price competitive in our local marketplace, but we anticipate a period of inflation, hopefully not sustained, applying to most sectors of the economy.

We do very much appreciate the loyalty of our customers and hope to continue our productive relationships in the future.

Sincerely,

Benjamin Victor, MD PhD

Chief Financial Officer, Walsh Paper Distribution, Inc.