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October 15, 2021

Valued Avery Dennison Customer,

We are committed to monitoring and keeping you informed of the continued significant inflationary pressures impacting raw materials and logistics costs across our industry. These cost increases are a result of continued strong demand for raw materials across multiple industries, constrained supply and multiple challenges across the entire supply chain. These unprecedented surges include sharp cost increases in polypropylene, polyester film, paper, adhesives, resin, silicone and freight.

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.

Despite our efforts to offset inflation in raw materials and freight, we will implement a 9% price increase on all film and ACPO/overlaminated products and a 5.5% increase on all other products in North America, effective on orders placed starting November 15, 2021. For Rapid Roll, your sales representative will be reaching out to discuss your specific business. We are also keeping the \$0.040/msi polypropylene surcharge in place until further notice. We continue to evaluate the polypropylene surcharge on a quarterly basis. Additionally, we are increasing the minimum freight charge from \$75.00 to \$100.00. Given the structural inflation impacting freight, we will be assessing whether further adjustments are necessary and will follow up with additional communication.

Fuel prices also continue to be volatile across all of our businesses. Throughout the last quarter, crude oil prices have risen, pushing the diesel fuel Q3 average to \$3.357/gallon. As a result of the increase in diesel fuel prices, there will be a \$0.002 increase in the fuel surcharge on Avery Dennison shipped products

effective November 1, 2021. This will increase our fuel surcharge from \$0.003/msi to \$0.005/msi.

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 and General Manager  
Label & Graphic Materials  
North America



**Bill Podojil**

Vice President, Sales  
Label & Graphic Materials  
North America

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