

January 16, 2018

To Our Valued Customer:

Effective with shipments February 16, 2018, International Paper will increase prices for the following imaging papers grades by approximately 5%

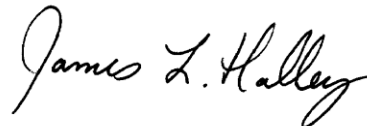
- All Private Label brands
- All Hammermill® brands
- All HP® brands

This increase applies to all virgin, color and recycled products. All standard upcharges will continue to apply. If you have any questions regarding these changes, please contact your sales representative. We appreciate your business.

Sincerely,



Greg Gibson
Vice President & General Manager
Imaging Papers



James L. Halley
Director of Sales
Imaging Papers