

December 15, 2017

**Subject: Price increase Announcement – Rolland Security Papers**

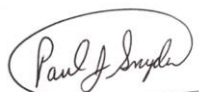
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To our Valued Security Papers Customers

Rolland Enterprises will be increasing the price of all of our unwatermark security grades by 4.00usd/cwt and all of our watermark security grades by 5.00usd/cwt on all shipments into the United States market. This increase will be effective with shipments on February 5th, 2018.

We would like to thank you for your understanding and your continued support of Rolland Papers products. Please do not hesitate to contact Robert Phillips if you need additional information.

Regards,



Paul Snyder  
Global Director – Security Sales