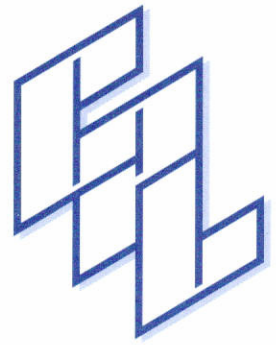


CUMBERLAND PACKAGING LIMITED

MANUFACTURERS OF CORRUGATED PRODUCTS



April 2011 Price Increase

Dear Customer,

You will be aware that our industry has seen unprecedented increases in the price of paper and other costs since the last quarter of 2009 and a continuation throughout last year. Although we are only just into 2011, pulp and paper prices maintain an upward trend. As a result our sheet board suppliers have once again notified us that they will be increasing prices in response to the impact that these have upon their businesses.

Despite a yearning for some stability and our determination to negotiate the very best prices for our raw materials, our suppliers are resolute in their stance to fully recuperate their shortfall. Therefore, regrettably we are faced with no alternative other than to seek recovery of the additional costs which represents 5% from our customers for all deliveries made after Monday 18th April 2011.

Alternative options are reduced specifications or revised board grades of which your sales representative will be available to discuss the options open to you.

If together we are unable to effect or offset some or all of this increase, then we will regrettably have no other option but to increase our prices to you by 5%.

Whilst writing, I would like to thank you for your continued support throughout the last 18 months.

Please do not hesitate to contact me or one of my team if you have any queries.

Regards

John Watson
Managing Director