

Date: Aug. 1, 2018
To: Our Valued Customer
Subject: **Price Increases**

On July 9, 2018 we communicated about the recently implemented tariffs on select Harmonized Tariff Schedule (HTS) codes that had a direct effect on select Fellowes categories. Since that date, there have been tariffs announced on additional Fellowes categories.

As we evaluate the new realities of our business, we find it necessary to take appropriate pricing action. As a result, Fellowes is announcing a price increase on all affected categories effective December 1, 2018.

The average price increases per category are as follows,

Laminating Machines	17%
Surge Protectors	17%
Air Purifier Machines	16%
Shredders	9%
Workspace Management	6%
Binding Covers	6%

Fellowes will continue to honor current pricing for purchase orders requiring shipment before December 1, 2018. Given the wide scope of these increases, we will not be able to accept orders at current prices for purchases that exceed a customer's regular purchasing levels or patterns.

We stay committed to investigate options to reduce and minimize these added costs to our products and look for ways to provide future savings on the above affected categories.

On behalf of Fellowes, I would like to thank you for your continued support and valued partnership.

Sincerely,



Sam Richardson
VP/GM North American Sales