



ACCO BRANDS CORPORATION
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September 5, 2019

Independent Suppliers Group
Attn: Mr. Tom Hoffman
Suite 700
5600 River Road
Rosemont, IL 60018

Dear Mr. Tom Hoffman:

As a valued partner, we wanted to provide you with our intent regarding ACCO Brands US price changes effective January 1, 2020.

ACCO Brands consistently strives to control our product costs through supplier management and productivity improvements. These proactive efforts have enabled us to continue to offer top-quality, market-leading products at competitive prices. We also continue to focus on reengineering our processes in order to remove costs from our supply chain. Additionally, we are actively working to find alternative sources for goods imported from China and will continue to evaluate plans to move more production in the future.

In spite of our diligent efforts to control our costs, we have experienced inflation in raw material, labor, and imposed tariffs. As a result, ACCO Brands will be implementing price increases effective January 1, 2020 for categories within Office, School, Planning and Technology. Category level price increase averages will range from 0 – 15%. These increases include the Section 301 tariffs that have increased from 25% to 30% and List 4 goods that will now receive a 15% import duty. These increases and the speed in which they are occurring are too large for ACCO Brands to absorb.

SKU level detail will be provided shortly.

ACCO Brands reserves the right to place any purchase order for product shipped on or after January 1, 2019 on hold until pricing is adjusted to reflect the price increase.

We will continue to actively identify and pursue all opportunities to control our material and supply chain costs in order to provide you with competitive pricing. We are committed to being your long-term partner by providing competitively priced products, excellent service levels and superior quality. We sincerely appreciate and value your on-going partnership and support.

Sincerely,

A handwritten signature in black ink that reads "Salvatore Testani".

Salvatore J. Testani
Sr. Vice President, US Sales