



Cascades Fine Papers Group Inc.  
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Telephone: 514-282-2654  
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April 15, 2013

Dear Customer,

Due to our manufacturing cost increases, we 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 to the United States market effective with shipments on or after May 13, 2013.

We would like to thank you for your understanding and your continued support of Cascades Fine Papers products. Please do not hesitate to contact your Cascades representative if you need any additional information.

Best regards,

A handwritten signature in black ink, appearing to read "N. Champagne", with a stylized flourish at the end.

Normand Champagne  
General Sales & Marketing Director