SIEGWERK

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# Siegwerk announces price increase of packaging inks and varnishes

Siegwerk will increase prices for all packaging inks and varnishes starting February 1, 2018.

Siegwerk, one of the leading international suppliers of printing inks for packaging applications and labels, will increase prices for all packaging inks and varnishes in EMEA starting February 1, 2018.  The cost of quality raw materials has continued to rise throughout the year and has experienced further increases in Q4 2017. Siegwerk has devoted a large number of resources to identify efficiency mechanisms and has worked closely with the overall supply chain to leverage our buying power and minimize costs whenever possible. Despite the company's best efforts to reduce costs, there is a clear indication that prices will both start and remain at noticeably higher levels through 2018.

Siegwerk has experienced rising costs for white pigments ($TiO_2$) due to tight supply and force majeure in Europe. In addition, stricter environmental regulations in China have significantly raised costs for colored pigments and photo initiators. Increasing prices for chemical commodities have also developed rapidly during Q4 2017 driven by higher oil and solvent prices. The outlook for chemical feedstocks into 2018 remains tight at elevated levels. Those most affected include MMA, styrenes and acrylic acid which directly raise the input costs to produce resins used for inks and varnishes.

In order to ensure that customers benefit from continued high levels of quality, service and consistency, Siegwerk now needs to pass on these higher costs. Specific increases and segments affected will be communicated individually to customers in the coming weeks.

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