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Siegwerk USA & Canada Announces Price Increases on Products Containing Violet 23 and Titanium Dioxide Pigments

In spite of continued efforts to minimize the effects of supply chain challenges and continuing raw material price increases in the ink industry, Siegwerk USA and Canada's wide web packaging ink division is forced to announce price increases for ink products containing Violet 23 or Titanium Dioxide effective April 1, 2011. Ink products containing Violet 23 pigment will experience price increases of up to 20% while those products containing Titanium Dioxide will experience price increases on a customer-specific basis.

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These price increases come in response to continuing raw material price increases throughout the ink industry. Siegwerk has experienced drastic spikes in pricing of Violet 23 pigment ranging from 60-90% from beginning fourth quarter 2010 through first quarter 2011. These increases in the market are due to further consolidations within the raw material supplier sector, as well as, increased demand in two key raw materials used in the production of Violet 23 pigment.

Siegwerk's Titanium Dioxide has also experienced spikes in pricing over the same period in time. Raw material price increases have occurred ranging from 10-20% on Titanium Dioxide pigments due to a rationalization in supply coupled with increasing demand. With global capacity reduced by as much as 10% over the past three years, Titanium Dioxide production is in extremely tight supply. These

supply conditions are forecasted to continue with raw material increases expected between 6-8% quarterly throughout 2011.

The market conditions now facing the ink industry are unprecedented and are projected to remain unstable for an undefined future. Price increases in raw materials will continue as these market conditions remain. For this reason, further price increases may be forthcoming.

“While the economic future remains unstable and raw material increases continue, Siegwerk is working jointly with its suppliers to ensure that quality is not compromised and raw material price increases are challenged and negotiated accordingly,” Jim Ross, president of Siegwerk USA and Canada states. “Siegwerk greatly appreciates its customers’ continued patience and flexibility.”

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