



## Notification of Confectionery National Price Increase

March 30<sup>th</sup>, 2022

### **To Our Trusted and Valued Customers:**

Over the past year, Ferrara has incurred significant cost increases across raw materials, packaging, transportation, warehouse, and labor. To address inflation, we have actively worked to reduce costs while driving efficiencies across our portfolio. Programs such as forward hedging and portfolio simplification to reduce complexity have lessened some inflation pressure, but we have not been able to fully mitigate cost headwinds.

Due to these cost headwinds, we are announcing a national price increase across select Confectionery portfolios, effective **June 1<sup>st</sup>, 2022**. Any time we make changes to our portfolio, these decisions are taken very seriously, and with rigorous research and preparation - we appreciate your understanding and support. We look forward to working with you to grow these respective categories over the long-term.

Regards,

A handwritten signature in black ink that reads "Ezra Chaskelson".

Ezra Chaskelson  
General Manager  
Ferrara Canada