

17th March 2026

VJ Technology via Email

Dear Tyler,

As the situation in the Middle East continues to evolve and geopolitical tensions intensify, we want to update you on the impact this is having on our supply chain, raw material costs, and pricing. Across the global supply chain, we are experiencing increasing complexity, tightened availability and extended lead times. Planned maintenance shutdowns and recent force majeure at petrochemical plants are further contributing to emerging tightness in specific polymer grades.

Visqueen and our parent Amcor, maintains a resilient supply chain with diversified resin supply across Europe, North America, APAC, and the Middle East, and we will continue to prioritise our ability to supply you during this difficult period.

However, the current environment is driving significant cost escalation. Upstream oil and gas prices continue to surge, and we are seeing substantial and immediate inflationary pressures in raw material, freight and energy costs. Our suppliers are imposing additional premia that fall outside our index-based pricing mechanisms and if we want the polymer, we must pay the price.

As a result, our cost of production is increasing significantly. Current indications suggest polymer prices for March alone may rise by £400 per tonne, with increases also coming through in energy and freight costs. We expect all these costs to continue to escalate for at least the next few months. In such circumstances these extraordinary cost pressures cannot be fully absorbed, despite our ongoing mitigation efforts.

Given the volatility of the situation, we are no longer able to confirm prices in advance. April prices will be confirmed at the end of March, and we will need to continue that approach monthly for the foreseeable future. Accordingly, we will accept your orders for future months, but we will only be able to confirm the price a week or so before the start of the month in which the orders are due for delivery.

We expect to be able to provide an update early next week regarding the percentage increases required by line, followed by revisions to your price lists. Unfortunately, given the current volatility of the situation, it is unlikely that we will be able to offer extended notice periods.



We fully understand the challenges this creates for your business. Please be assured that we are doing everything possible to maintain continuity of supply, mitigate impacts, and communicate transparently. Our teams are actively monitoring developments and working to manage risk to supply and cost as far as possible.

If you have any questions or need any support, please don't hesitate to reach out to either myself or Laura Guy. We truly appreciate your continued trust and partnership during this period of uncertainty, and we would like to thank you sincerely for your ongoing support.

Yours sincerely,

Kind regards



Phil Bull
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