Wyoming Sugar Company

September 23, 2022

Dear Pulp Customer:

Wyoming Sugar Company's policy is to set pulp prices in early June to align with our budget and planning process and to allow customers to plan. Setting the price this early can be a challenge due to the timing and the ever-changing market. While it is impossible to raise pulp prices after the fact, we do have the ability to reduce prices. Therefore, due to the current market, we have decided to decrease the current contracted pulp in order to take care of our current customer base. The new price for your current contracted tons is listed on the attached price list. If you wish to request an increase in tons based off of the new price, please email this letter back to Brittany (bswalstad@wyosugar.com) as soon as possible. Any additional tons that you request will not be immediately confirmed and cannot be immediately hauled. Current tons contracted however, will have an immediate price adjustment. Please express interest below for any additional tons that you would like to purchase.

If you have any questions, please do not hesitate to call.

Sincerely,

Bethany Stiver
CFO/Controller
(307)347-3261 ext. 102

Customer's **additional** request by Month:

Sept/Oct -tons _____ November-tons _____ December-tons _____

2022 WSG Pulp Moisture Price Scale

(Dry Matter Based)

Base Moisture 76%

	October DM Price	November DM Price	December DM Price
Base Price Using Base Moisture	$32.00	$34.00	$36.00
DM Cost/Ton	$133.33	$141.67	$150.00

Moisture	October Pressed Price	November Pressed Price	December Pressed Price
74.0%	$34.67	$36.83	$39.00
74.5%	$34.00	$36.13	$38.25
75.0%	$33.33	$35.42	$37.50
75.5%	$32.67	$34.71	$36.75
76.0%	$32.00	$34.00	$36.00
76.5%	$31.33	$33.29	$35.25
77.0%	$30.67	$32.58	$34.50
77.5%	$30.00	$31.88	$33.75
78.0%	$29.33	$31.17	$33.00
78.5%	$28.67	$30.46	$32.25
79.0%	$28.00	$29.75	$31.50
79.5%	$27.33	$29.04	$30.75
80.0%	$26.67	$28.33	$30.00