

MEDIA RELEASE

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Tasmanian Minister for Resources and Building and Construction visits Bell Bay to inspect progress of the multimillion-dollar plant upgrade program.

On Friday the 22nd of February, Timberlink welcomed Minister Sarah Courtney to its Bell Bay mill to see firsthand the progress of Timberlink's generational \$100m mill upgrade program, which includes \$12m in works for its Bell Bay facility.

"It's fantastic to see this investment in timber processing in Tasmania." Minister Courtney said. "The scale of this investment is a clear sign of confidence in the industry."

The investment will see the creation of 90 jobs in the construction phase and 6 new permanent full-time positions at the Bell Bay mill.

Timberlink's GM of Technical and Sustainability Dr Trevor Innes was able to show the Minister the new state of the art Contra Flow Kiln system, of which he is a preeminent expert. The Kiln will increase capacity while significantly reducing energy use at the mill.

Dr Innes was also able to show the Minister the \$15m of investments already made in the mill since the company's takeover in 2013. "I'm excited by the technology and innovation being incorporated into the manufacturing process. Timberlink is great example of how investment in downstream processing can create jobs in regional Tasmania and maximise the value of our forest estate." said Minister Courtney.

The minister was interested in the ongoing investment in training and upskilling of Timberlink's employees, as the level of skill required to operate the complex machinery increased as the technology advanced.

"The continued investment at this site, along with the focus on worker safety, is great news for the local community."

At the Bell Bay site, the upgrade will see new planer mill equipment installed, along with the state-of-the-art contraflow kiln. Site infrastructure will be improved, including a new internal road system designed to improve safety outcomes and support the increase in site activity.

She went on to say that "the continued investment at this site, along with the focus on worker safety is great news for the local community". The project, which coincides with Timberlink's 'Made of Tasmania' campaign, will secure the 650 jobs that indirectly and directly rely on the mill in Northern Tasmania.

Timberlink is investing \$100 million in their Australian mills and these upgrades will take place over the next 3 years.

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About Timberlink Australia | New Zealand

Timberlink (timberlinkaustralia.com.au, timberlinknz.co.nz) is a leading Australasian timber products manufacturing business. The business has three sawmills at Bell Bay (Tasmania), Blenheim (New Zealand) and Tarpeena (South Australia) that manufacture plantation structural pine products. Timberlink has sales and distribution teams based in Perth, Adelaide, Sydney and Melbourne and sales teams based at the Bell Bay and Blenheim sawmills. Aligning the Timberlink business with forest resources enables the company to have a long-term committed approach to its business and customers. Timber manufacturing is a carbon negative industry. For every cubic metre of dry finished timber produced, 631 kg of carbon dioxide is drawn from atmosphere and retained in the timber over its entire lifetime.

Timberlink is owned by investment funds managed by New Forests, a sustainable real assets investment manager headquartered in Sydney. Founded in 2005, New Forests manages approximately AUD 5 billion in assets under management across 940,000 hectares of forests and land in Australia, New Zealand, Southeast Asia, and the United states. Learn more at www.newforests.com.au