

MEDIA RELEASE

2 July 2021

Timberlink Announces a new Bio Composite plant in Bell Bay Tasmania

Today the Federal Minister for the Environment Sussan Ley, Tasmanian Minister for Environment Roger Jaensch and Member for Bass Bridget Archer MP announced a Grant to support Timberlink to build Tasmania's first Bio Composite plant. The grant was awarded from the Tasmanian Recycling Modernisation Fund (Plastics) Grants Program (RMF).

The Bio Composite plant will produce Wood Plastic Composite (WPC) products that will **upcycle** plastic waste and plantation timber mill residues, producing decking and screening for commercial and residential applications. This technology will enable Timberlink to manufacture a wide range of WPC products over time.

The Timberlink Wood Plastic Composite Plant intends to source the recycled HDPE (a type of Plastic) for the core of the product from Tasmania; utilising existing industry capability and ensuring that the feedstock for this plant where possible is a Tasmanian on-island solution. This will significantly enhance the circular economy in Tasmania and generate economic value to Tasmania as these products will be sold in Tasmania and the mainland. At full production, the project will divert HDPE plastic from landfill at an equivalent to an approximate 83% increase over current HDPE recycled in Tasmania based on FY19 levels said David Oliver, Timberlink's EGM Sales, Marketing & Corporate Affairs.

The project capital cost is \$12m and the Federal and State Government have co invested in this project with a \$5.8M grant to create this new industry in Tasmania. The project is shovel ready and will commence immediately. Timberlink intends to have the project completed and in production by December 2022. The project significantly enhances Australia's Sovereign Capability to manufacture this type of product in the most environmentally friendly way, said David Oliver, Timberlink's EGM Sales, Marketing & Corporate Affairs.

Federal Minister for the Environment Sussan Ley said "the project will help to protect the environment, boost the economy and create jobs. Today's announcement is another example of government working together with industry in Tasmania to deliver transformational change."

Minister Jaensch said "the partnership through the RMF will help Tasmanian businesses invest in new, ground-breaking ideas and technologies that will turn waste into new resources and products, creating local jobs and helping to build a circular economy in Tasmania."

Bridget Archer MP said "Timberlink is a significant employer in the George Town area, and contributes more than \$150 million to the local economy. I have long been supportive of the work Timberlink does and am thrilled they have been successful in receiving an RMF grant. The grant is not only great news for the environment, it also provides a boost for Timberlink and our community through the creation of more jobs."

The Wood Plastics Composite plant will create:

- New Jobs - 20 during the construction phase and 11 at full production
- New recycled product demand increasing on island demand for recycled HDPE materials
- Flow on benefits for the economy as these products are transported and sold throughout Tasmania and the mainland

The energy to power the plant will be sourced from Tasmanian Hydro Power and a solar farm located on the roof of the new facility. Rainwater tanks will be installed to harvest rainwater which will be used for cooling in the manufacturing process.

This is a first for Tasmania and Australia. We are excited that Bell Bay will be the location for such a new and exciting investment for Australian Manufacturing.



Timberlink EGM Sales, Marketing and Corporate Affairs with Member for Bass Bridget Archer MP and Tasmanian Minister for Environment Roger Jaensch and announcing the project and joint federal and state government grant at Timberlink Bell Bay on 2 July 2021





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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 two sawmills at Bell Bay (Tasmania) 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