

MEDIA RELEASE

3/6/2019

TIMBERLINK IS BUILDING A WORLD CLASS TIMBER MILL IN TARPEENA

Construction commences with a new electrical substation for Tarpeena

Timberlink continues to significantly invest into its Tarpeena sawmill as it transforms into an internationally competitive radiata pine business.

The company is investing \$90 million over the next 3 years to secure local jobs in the region for the next generation, this is in addition to the significant spend that has already taken place at the mill since Timberlink's takeover in 2013.

Key to the early stages of the project is the construction of a new electrical substation for the town of Tarpeena. This is expected to improve the reliability of electricity supply for the township with all new hardware, modern design features and more reliable components.

The mill upgrade, to be completed in 2021, will increase both the volume of renewable plantation pine logs that can be processed and the yield per log. This will transform the mill into a workplace of the future, with high tech machinery improving accuracy, safety and job security. Timberlink is committed to training and upskilling our staff to run the new machinery and there will be no job losses as a result of the upgrade.

Around 20% of Australia's softwood timber is imported, and to ensure Timberlink remains internationally competitive, the business is expanding and investing in new technologies to improve efficiency and create more structural timber for the domestic market. The investment includes a completely new saw line, the installation of a new stacker and edger, coupled with addition of a contraflow kiln and a new batch kiln for drying timber. A new drying shed will also be built as part of the project.

The Timberlink Tarpeena mill supports 680 direct and indirect jobs in the area whilst contributing over \$180m to the local economy. This generational investment will create 200 jobs in the construction phase and secure the 210 permanent full-time jobs at the mill for the next generation.

The \$90m Tarpeena upgrade project will source the best technology from around Australia and the globe to ensure that Timberlink remains an essential supplier to the construction industry in Australia, whilst securing jobs and futures for many families in the Mt Gambier region.

Timberlink media contact

Troy Donis | Marketing & Communications Coordinator

P | [03 9212 7441](tel:0392127441) M | [0447 675 818](tel:0447675818)

E | tdonis@timberlinkaustralia.com.au

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