



## **MEDIA RELEASE**

**FRIDAY, 9<sup>th</sup> MARCH, 2018**

### **ACQUISITION OF THE CABOOLTURE SAWMILL BY AKD SOFTWOODS LOCATED IN QUEENSLAND**

Associated Kiln Driers Softwoods (AKD) and Carter Holt Harvey Woodproducts have finalised the sale of the Caboolture sawmill located at Henzell Road, Caboolture, Queensland with AKD taking ownership from today.

The Caboolture operations processes approximately 215,000 cubic metres of sawlog into a range of timber products for the Queensland and Northern NSW markets. The mill will resume normal operations from Monday 12<sup>th</sup> March with the intent of no disruption to customers. All existing 120 employees of the Caboolture Mill have been offered on going employment.

AKD Softwoods is a privately-owned company with a proud history of 60 years in the forest industry. AKD is a vertically integrated forest products business, currently operating activities on six separate sites. AKD proudly services local and international markets through sustainable forestry practices and employing the latest processing technologies available to produce high-quality products.

*“We see the Caboolture business as a well-run operation that will be a perfect fit for the AKD Group. The acquisition provides us with a greater range of products to offer our existing customers, and also provides AKD with access to new markets and new customers”* said CEO Shane Vicary.

*“For AKD, it was important that there be no impact on the existing operations and employment. We believe that these assets, being the people and plant, will enhance our future and provide growth and stability.”*

*“Through our long history we have continued to grow our company through a combination of strategic acquisitions and on-going capital investment in our core business and core activities. The proposed acquisition continues this approach and our commitment to this vibrant industry.”*

*“We believe that the future demand for quality virgin wood fibre in the Australian and International markets is strong.”*

*“The access to well managed plantations is at the heart of this transaction. We are committed to working with our key log suppliers and provide our customers with quality locally grown and produced products, from renewable resources. “*

**ENDS**

**Media enquiries –**

David McGinness  
Chief Risk Officer, AKD Softwoods

Ph. 03 5231 9100

[media@akd.com.au](mailto:media@akd.com.au)