



ACCC clears OneFortyOne Plantations' acquisition of Jubilee Highway sawmill and export woodchip operations

14th December 2017

OneFortyOne Plantations welcomes the decision of the Australian Competition and Consumer Commission to clear its acquisition of the Jubilee Highway sawmill and associated infrastructure first announced in August 2017.

OFO Chief Executive Officer, Linda Sewell said: "We are delighted that the ACCC has cleared this acquisition and we look forward to welcoming the Jubilee sawmill and export woodchip operations workforce, sales and distribution teams to OFO. This combination will see OFO consolidate its position as a leading integrated forestry and timber products company."

"OFO is strongly committed to the domestic industry and to retaining a diverse and enduring customer base and we will work with all customers of the Jubilee Highway sawmill to ensure a smooth transition to OFO ownership and operation," Ms Sewell said.

At the conclusion of the sale process OFO will be one of the region's most significant employers, with a workforce of more than 300 people.

Going forward OFO has no plans to expand the mill and will continue to manage the Green Triangle forest estate on a sustainable basis, meeting its obligations to the State Government.

The sale process is expected to conclude formally on 15 January 2018.

In the interim, OFO is continuing to evaluate the feasibility of a greenfield particleboard mill within the Green Triangle. As a result of today's announcement, this work has been deferred but we expect to be able to provide a further update in 2018.

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