

FOR IMMEDIATE RELEASE

Twin Creeks Timber, The Conservation Fund and WKO to Acquire SDS Lumber and Timber Companies

The acquiring entities bring Northwest connections and deep expertise in timberlands, forest conservation and mill operations

BINGEN, Wash., Sept. 30, 2021 – A consortium of three entities – Seattle-based Twin Creeks Timber, LLC, The Conservation Fund, and Carson, Washington-based WKO, Inc. – have agreed to acquire SDS Lumber and Timber Companies. The transaction is expected to close in the fourth quarter of 2021.

Included in the transaction are the lumber and plywood mills, associated assets in Bingen, Wash., and over 96,000 acres of timberlands with environmental and community importance near the Columbia River in Washington and Oregon.

“We are pleased to reach an agreement with this group of organizations. Each of these entities brings deep expertise. Under their ownership and leadership there will be ongoing positive economic and environmental impacts for Bingen, the Gorge and the entire Northwest,” said Jeff Webber, president for SDS Lumber Companies. The SDS board went through a one-year process to evaluate a transition and sale of the company.

Green Diamond Resource Company, manager and investor in Silver Creek Capital Management’s Twin Creeks Timber, LLC, will acquire and manage the majority of the timberlands as working forests to support the local economy while upholding their long-standing practice of forest stewardship. “We want to ensure these timberlands will continue to provide economic and ecological benefits for generations to come,” said Douglas Reed, President of Green Diamond Resource Company.

The Conservation Fund will acquire a portion of the SDS properties and manage the conservation easement process and community engagement to ensure that lands with the highest natural, climate and community values are conserved. Larry Selzer, CEO of The Conservation Fund said, “We believe the SDS timberlands represent a once in a lifetime opportunity to demonstrate the balance of conservation and economic sustainability, and we will bring all of our accumulated forestry and real estate skills, our financial strength, and our operating success to this effort.”

Wilkins, Kaiser & Olsen, Inc. (WKO) will acquire and operate the Bingen mill and its related divisions under its newly formed subsidiary, Mt. Adams Forest Products. WKO operates a modern state of the art sawmill and planer mill with boiler and dry kilns, specializing in high quality kiln dried dimensional lumber. WKO’s affiliated company also owns and operates Mt. Hood Forest Products near Hood River, Oregon, which is a green Douglas-fir dimensional lumber producer. Between the two mills, production exceeds 300 million bd. ft. annually. “On behalf of our companies, I’d like to share how excited we are to acquire SDS Lumber. We have deep roots in Washington and Oregon and know well the positive legacy of SDS. We look forward to welcoming employees into our organizations, and shaping the future of these facilities,” said Bill Wilkins, CEO of WKO.

Additional information will be shared at the time of closing.

About Twin Creeks Timber, LLC

Silver Creek Capital Management formed Twin Creeks Timber, LLC to bring together sophisticated institutional investors and a strong operating company as manager and investor to purchase timberland across the United States. With over \$1.5B in capitalization, the fund will own over 650,000 acres between the U.S. South and the Pacific Northwest with the purchase of the SDS timberlands. Learn more at www.silvercreekcapital.com.

About Green Diamond Resource Company

Green Diamond Resource Company is a privately held forest products company with roots dating back to 1890. Today, the company owns working forest lands in Washington, Oregon, Montana, and California. A subsidiary, Green Diamond Management Company, provides forest management services in the U.S. South and West. All lands owned and managed by Green Diamond are independently audited and certified for sustainable forest management. More information about Green Diamond's environmental leadership may be found at www.greendiamond.com.

About The Conservation Fund

The Conservation Fund is a national non-profit that works with public, private and non-profit partners to protect America's legacy of land and water resources through land acquisition and sustainable community and economic development, emphasizing the integration of economic and environmental goals. Founded in 1985, The Conservation Fund has worked in all 50 states to protect over 8.5 million acres valued at over \$7 billion. Through its Working Forest Fund®, The Conservation Fund has acquired more than 760,000 acres of working forestland in 18 states and deployed \$800 million of capital to help mitigate climate change, strengthen rural economies and protect natural ecosystems. Learn more at www.conservationfund.org and www.workingforestfund.org.

About WKO, Inc and its Affiliates

WKO, Inc. started operations in Carson, Washington in 1962. The company has continued to grow and improve since that time through a steadfast commitment to reinvestment in facilities and technology. Mt. Hood Forest Products is an affiliated facility and began operating under company ownership in 2004. The companies look forward to a continued focus on safety and quality production with the acquisition of SDS. Learn more at <https://wkoinc.com/>.

About SDS Companies

SDS Lumber was established in 1946 by Wally and Bruce Stevenson and Frank Daubenspeck on the banks of the Columbia River in Bingen, Washington. They incrementally grew the business from one small green lumber mill by adding a plywood mill, a boiler with electricity generation, dry kilns, a whole log chipping mill and several versions of sawmill upgrades. Steady growth and re-investment into the mill and the continual accumulation of timberlands made SDS Lumber Company a driving force and major employer in the Columbia Gorge community. Learn more at <https://sdslumber.com/>.

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