



Press Release

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California Redwood Company Sells Korbelt Mill to Trinity River Timber Company

On May 16, 2016 Trinity River Timber Company reached agreement with California Redwood Company to purchase the Korbelt sawmill. The sale includes all of the fixed sawmill assets and a long term lease on the mill site, including the associated log and lumber yards. The sale also includes a log supply agreement between Green Diamond Resource Company and Trinity River that will provide Douglas-fir logs from Green Diamond's timberlands to the sawmill.

We are very pleased that we are able to complete the sale of the Korbelt sawmill to Trinity River. The mill is in close proximity to our timberlands and the sale insures these logs will be manufactured into lumber at a local mill," said Green Diamond Senior Vice President Neal Ewald. Trinity River plans to focus on milling small diameter Douglas-fir logs. The Korbelt mill will be Trinity River's second sawmill in Northwestern California, with the other sawmill located in Weaverville. The Weaverville sawmill was destroyed by fire in September, 2009, but was rebuilt and opened in 2011.

Trinity River President Frank Schmidbauer said: "The Korbelt mill is a great addition. It is located in close proximity to timber supplies and good transportation, both east and south. The Korbelt operation will be complementary to our Weaverville Sawmill and our Sawmill in Eureka, Schmidbauer Lumber, Inc". After modifications to the existing facilities, the Korbelt sawmill is expected to be operational by early 2018.

Fifth district supervisor Ryan Sundberg welcomed the news. "After losing two local sawmills in the last two years, this is great news. We're glad to see reinvestment in our local timber infrastructure in Northern Humboldt County."

For more on the story, please use the link below:

<http://www.times-standard.com/general-news/20160517/korbelt-sawmill-to-reopen-in-2018-after-sale>

Green Diamond Resource Company is a privately held forest products company that owns and manages working forest lands in Washington, Oregon, and California. Learn more about Green Diamond Resource Company at www.greendiamond.com.

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