



Media Release

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Sale highlights strength of forest industry

The National Association of Forest Industries (NAFI) welcomes the announcement of the purchase by Global Forest Partners of Timbercorp's forestry assets.

"This sale will clarify the uncertainty that has surrounded the future of Timbercorp's forest resources since its collapse earlier this year, and will help restore economic stability to the regions that rely on forestry for their livelihoods.

"Resolution of this issue once again highlights that forestry is a sound industry with a strong future as, despite the demise of Timbercorp, the trees remained in the ground and continued to grow and increase in value. NAFI has always been confident that another company would acquire the forest assets allowing the economic, social and environmental benefits of the plantations to be realised.

"Australia's forest industry, strengthened by this acquisition by Global Forest Partners, is well positioned to take advantage of the increase in demand for timber products as the world emerges from financial recession."

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