



FOR IMMEDIATE RELEASE

Weston Forest Purchases Monterra Lumber Mills

Mississauga, Ontario – August 24, 2020 - Steve Rhone, President of Weston Forest, announced today an agreement to purchase Bolton, Ontario-based Monterra Lumber Mills Ltd.

Monterra is one of the most respected lumber remanufacturers in Ontario. They produce a wide range of high quality lumber products for home centres in Canada and the United States, as well as a diverse range of industrial products for the crating and packaging industry.

Monterra will continue to be run by its founder and current President, Claudio Tersigni. "Claudio and I have been friends and have done business together for close to 40 years," said Weston CEO Rick Ekstein. "He is one of the best lumbermen, and one of the most decent and ethical people I know. He will be a huge asset to our team."

"Our success is due to our people and our loyal customers," said Tersigni, "and I know that Weston will provide us with the resources and stability necessary to keep growing our business and provide continued opportunity to our long-term employees."

Steve Rhone noted, "This acquisition will continue the Weston Forest commitment to growth, to offering innovative solutions to our suppliers and customers, and to providing opportunities for our people. This is an important pillar in our expansion"

The acquisition is targeted to close September 30, 2020.



About Weston Forest

Weston Forest is one of North America's leading distributors and remanufacturers of softwood & hardwood lumber and specialty panel products. Weston's various business units serve the industrial crating and packaging sectors, provide specialty products to the construction and infrastructure sectors, and manufacture and distribute a wide variety of products to Lumber and Building Material dealers. With this acquisition, Weston will now operate three remanufacturing and distribution facilities in the Toronto area, and one in Michigan.

Weston Forest is honoured to be recognized as one of Canada's Best Managed Companies, one of Canada's Fastest-Growing Companies, and one of Canada's Most Admired Corporate Cultures. We are also very proud to be a recipient of the Canadian Business Excellence Award for Private Businesses.

Weston Forest. You'll love doing business with us.

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