



For Immediate Release

Weston Forest announces acquisition of Industrial Lumber Sales, Inc. of Moultrie, GA

Mississauga, ON – August 25, 2022 - Weston Forest, a leading distributor and remanufacturer of softwood & hardwood lumber and specialty panel products, today announced it has acquired Industrial Lumber Sales, Inc. (ILS) of Moultrie, GA.

Steve Rhone, President & CEO of Weston Forest, states, “Industrial Lumber Sales is a well-run, highly reputable business with tremendous opportunity for growth.” Rhone goes on to say, “Their business is an excellent complement to Weston Forest: there are supply chain efficiencies that will create immediate potential for growth at both companies. Weston will benefit from ILS’ highly experienced management team, strong business model, and geography. Weston brings our diverse product mix, winning culture, financial strength, logistics capabilities, and the strategic expertise of the Watermill Group.”

“We are very happy with our new partnership with Weston Forest,” said Clint Friedlander, co-owner of ILS. “This provides welcome continuity for our people, our suppliers, and our customers.” John Norris, co-owner of ILS, added, “Weston has a culture and core values that we can relate to. This is a good fit for everyone at ILS.”

This acquisition represents Weston’s fifth in the last decade and their second in the United States. This is also the first Weston Forest acquisition since the company was purchased by the Watermill Group in 2021.





About Weston Forest

Weston Forest is a leading distributor and remanufacturer of softwood & hardwood lumber and specialty panel products, serving North America's industrial and construction sectors. Weston's remanufacturing and inventory management services help customers create specified crating, packaging, pallets and boxes, and other niche wood products that are essential for the production or shipment of Industrial goods. The company's logistics and just-in-time fulfilment capabilities support truss manufacturing, framing, lagging & shoring, concrete forming and other processes that are crucial to commercial and residential construction and large infrastructure projects.

Weston Forest originated as a family business in 1953. Today they are a vital and dynamic organization, repeatedly recognized by Deloitte as one of *Canada's Best Managed Companies*, recipient of the *Canadian Business Excellence Awards for Private Businesses*, and winner of *Waterstone Canada's Most Admired Corporate Cultures Award*. Weston Forest is certified as a Great Place to Work®!

About ILS

Industrial Lumber Sales, Inc. (ILS) is a packaging, cut-to-size, and crating facility located in Moultrie, Georgia. ILS manufactures pallet and packaging components, boxes, crates, and specialty pallets, as well as various dimensions of southern yellow pine and hardwood. Their customer base consists of a wide range of manufacturers from all industries as well as lumber mills and supply stores throughout the southeastern United States. ILS is known for strong relationships with suppliers and customers, excellent quality, and personalized service.

About the Watermill Group

The Watermill Group is a strategy-driven private investment firm that helps companies achieve their full potential through strategic transformation. For more than four decades, the family-owned and managed firm has been acquiring, operating and improving companies. Watermill looks for businesses in which it can apply a unique combination of strategic insight and management expertise to re-imagine their future and drive growth.





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