



TIMBERWEST CELEBRATES HISTORIC GREAT BEAR RAINFOREST AGREEMENT

February 1, 2016 – Vancouver: TimberWest salutes the Great Bear Rainforest Land Use Order passing into law. This historic legal order is the result of more than 15 years of discussions between First Nations, Government, forest companies and environmental groups working together to find sustainable environmental, social and economic solutions within the Great Bear Rainforest.

The Order sets forth new forest management requirements within the 6.4 million hectare (15.8 million acre) Great Bear Rainforest—an area larger than the provinces of Nova Scotia and Prince Edward Island combined.

“TimberWest is proud to be a part of this historic Agreement,” says Jeff Zweig, President and CEO of TimberWest. “It is a wonderful example of what is possible when we work together as good neighbours and responsible stewards to resolve matters of social, environmental and economic importance for today, and for future generations.”

“I am pleased that TimberWest has been able to address the interests of First Nations, local residents and environmental groups to ensure the southern Great Bear Rainforest meets the objectives of both environmental conservation initiatives and economic development priorities for the long-term,” said Steve Thomson, Minister of Forests, Lands and Natural Resource Operations.

The harvesting rights of TimberWest constitute less than 2% of the Great Bear Rainforest primarily consisting of second and third generation forest stands. To help preserve sensitive ecosystems, and to regenerate more contiguous forest areas, TimberWest has agreed to voluntarily convert several previously approved areas for harvesting into ecosystem reserves, thereby foregoing over \$2 million of previous investment in planning and roads.

TimberWest harvests on tenure lands that include traditional territory of the Homalco First Nation. The Company has a strong working relationship with the Homalco that spans many years.

“The signing of the Great Bear Rainforest Order is important to the cultural and economic values of the Homalco First Nation,” says Chief MaryAnn Enevoldsen. “We look forward to continuing our long-term relationship with TimberWest and the other forest companies working in the Great Bear Rainforest.”

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TimberWest has been operating for over 100 years on the BC Coast, and is Western Canada’s largest private timberland Company with 325,000 hectares on Vancouver Island. The Company owns renewable Crown harvest rights to 700,000 m³ per year. All its public and private forest lands are third-party certified under the Sustainable Forestry Initiative. TimberWest is privately owned by two leading Canadian pension funds.

For More Information:

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BACKGROUND: TIMBERWEST IN THE GREAT BEAR RAINFOREST

CONTEXT

TimberWest manages approximately 96,000 hectares in the southern portion of the Great Bear Rainforest (GBR). This is less than 2% of the total area of the GBR.

The southern portion of the GBR has nearly a 120 year logging history. This highly productive younger forest of second and third generation forest stands is capable of producing an annual average harvest of approximately 400,000 m³ of timber; enough wood to build 20,000 homes and support hundreds of jobs.

PLANNING AND COLLABORATION

Throughout the 15 year history of the GBR TimberWest has dedicated financial and human capital to ensure that social, economic and environmental values were met. TimberWest has directly engaged with ENGO's, local communities, First Nations, the Province and industry peers.

- TimberWest participated in the Central Coast public planning process between 1997 and 2004 which led to a set of consensus recommendations in 2004. The recommendations included a proposal to protect one third of the region and the design and implementation of ecosystem-based management (EBM) to govern forest operations.
- In 2004, the Company became an affiliate member of the Coast Forest Conservation Initiative (CFCI).
- Throughout the entire process, TimberWest has directly engaged with ENGOs, First Nations, the Government and industry peers to develop the Great Bear Rainforest Order (GBRO).
- In 2015, all of TimberWest's planned and approved harvest areas were brought into compliance with the requirements of the GBRO. This was accomplished ahead of schedule. TimberWest voluntarily included these areas into ecosystem reserves.
- TimberWest led and financed the first and most complex ecosystem reserve in the Thurlow landscape unit at the very southern edge of the GBR. Over the past two years, independent experts, local stakeholders, environmental groups, forest companies, First Nations and the province collaborated on designing this 12,000 hectare ecosystem reserve. It is the first ecosystem reserve to be completed.

SUSTAINABLE FOREST MANAGEMENT

All of TimberWest public and private forest lands are third-party certified under the Sustainable Forestry Initiative. All harvested areas are replanted with appropriate species and tended to ensure re-growth. The Company's silviculture investments not only grow new forests, they also provide the flexibility required to achieve conservation objectives in adjacent forest areas.

GREAT BEAR RAINFOREST GOVERNANCE

The GBR Agreement established protocols that see First Nations and the Province jointly responsible for the implementation of EBM. TimberWest respects this arrangement and believes it provides an important opportunity that supports our relationships with the many First Nations whose traditional territory overlaps TimberWest's GBR tenures.

