

PRESS RELEASE FOR IMMEDIATE RELEASE

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A home-grown, family-run business succession story, 3 generations in the making.

Tillsonburg, Ontario (January 17, 2017). Townsend Lumber, and its group of companies, is proud to announce new ownership, effective immediately. Laura Townsend and her husband, Mike Penner, have assumed ownership of the Townsend family businesses which include Townsend Lumber, Kitchener Forest Products, Breeze Dried and BreezeWood Floors. The business succession makes Laura the third-generation owner of the Townsend family-run business. For over 50 years, Townsend Lumber has been responsibly managing, harvesting, and sawing timber in southwestern Ontario. The company manufactures and sells kiln dried lumber and industrial hardwood products, and through its integrated companies Breeze Dried and BreezeWood Floors, also produces and sells lumber drying sticks and quality solid hardwood flooring.

These are exciting times for our group of companies, Townsend Lumber, Kitchener Forest Products, Breeze Dried and BreezeWood Floors, as Laura Townsend and her husband Mike Penner, are stepping in to assume ownership and lead the organization. The business succession makes Laura the third-generation owner of the Townsend family business.

The Townsend family business is truly a local, entrepreneurial “made-in-Tillsonburg” story. The business was established by David Townsend’s father Robert over 50 years ago as a travelling sawmill, supplying local farmers with firewood for their tobacco kilns. With entrepreneurial vision, hard work and dedication, David’s ownership saw the Townsend Lumber business grow and evolve. David Townsend built the impressive Townsend Lumber mill 30 years ago at the current Tillsonburg location (Hwy 3 & Jackson Side Road). In subsequent years, David acquired another sawmill, Kitchener Forest Products, and built the Breeze Dried stick facility to produce his revolutionary patented lumber drying sticks. In 1999, the BreezeWood Floors division was created to manufacture quality solid hardwood flooring. BreezeWood has a state-of-the-art nanotechnology finishing line in Tillsonburg, which delivers industry leading durability and phenomenal finish clarity. BreezeWood flooring is sold at BreezeWood retail factory stores and through various retailers and distributors.

David, along with his wife Brenda, are now stepping out of the day-to-day operations and passing control to their daughter, Laura Townsend and her husband, Mike Penner. Laura and Mike (along with their two young children) are excited to make their own entrepreneurial mark on the family business.



From left to right: Laura Townsend, Mike Penner, David Townsend & Brenda Townsend

Together, Laura and Mike have a strong understanding of the business; Laura starting working in the family business at a young age, and has worked in many departments of the company over the years. After school, Laura obtained her Chartered Accountant designation, and since then has been working full-time in the business, managing the finance, human resources and information technology aspects of the companies. Mike has also been working in the business, mentoring with David, primarily focused on Operations, where he has developed a true passion for and dedication to the business. Under Mike's management the company has been rejuvenated and seen significant efficiencies and an increased team spirit. "We look forward to continuing the 50 year old tradition of the Townsend family business, and building on the business my father has established" says Laura Townsend. "We are passionate about providing high quality and eco-friendly products. We are a truly Canadian company and believe in keeping our business local, and supporting the community. We are excited about what the future holds for the business."

About Townsend Lumber, Kitchener Forest Products, Breeze Dried and BreezeWood Floors:

- Townsend Lumber and Kitchener Forest Products are sawmills that manufacture and sell high quality kiln dried hardwood lumber, commercial and industrial hardwood products, and landscaping materials. Through its integrated companies Breeze Dried and BreezeWood Floors, lumber drying sticks, and quality solid hardwood flooring are also manufactured.
- Townsend Lumber is dedicated to procuring logs from local woodlots that have been responsibly harvested. This ensures that our natural resources are being preserved for future generations, and our products have a very low carbon footprint. Notably, Townsend lumber recently earned FSC certification from the Forest Steward Council and the Rainforest Alliance.
- Townsend Lumber is proud to support our local community; with approximately 150 employees, the company has contributed to the community as a local employer for decades, and sponsors various local sports teams and events.
- Located in Southwestern Ontario Canada, the company's location between the Great Lakes provides ample Carolinian forest species and accessible transportation routes to move material throughout North America and beyond.

For more information on our companies please visit our websites:

www.townsendlumber.com

www.breezewoodfloors.ca

www.breezedried.com

www.kitchenerforestproducts.com