

KordaMentha

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MEDIA RELEASE

Claymark Readied For Sale

New Zealand's largest manufacturer and exporter of premium pine products, Claymark Ltd, which was placed in receivership on 4 December, will be put to the market in mid-January 2020.

Receiver Brendon Gibson said *"Since receivership we have concentrated on ensuring we have a stable business environment to present to interested parties, and to that end we have had fantastic support from the company's staff, suppliers and customers."*

"For all staff, operations and suppliers it's business as usual as we work through the sale process."

Gibson confirmed that there has been considerable interest in the business since the announcement of the receivership and he hoped to conclude a sale in the first half of 2020.

Prior to receivership there had been a well-publicised conditional sale contract on the business with NZ Future Forest Products Ltd, which was formally terminated by NZFFP yesterday.

The company employs 510 full time staff, and has sawmills, remanufacturing plants and distribution centres in Rotorua, Katikati, Thames and Henderson.

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