

KALESNIKOFF

Kalesnikoff Announces Third New \$34 million Mass Timber Facility in West Kootenays, British Columbia

90 New Local Jobs and Investment; Value-Add for Existing Timber Supply

For Immediate Release: March 7, 2024

Castlegar, BC — Kalesnikoff Mass Timber is pleased to announce the ongoing growth of its product offerings, services and team through a new, third facility and product lines; continuing to secure Kalesnikoff's leadership and innovation in meeting evolving and expanding construction industry needs.

This new initiative will further enhance the value-add benefits of the company's existing supply of exceptional local timber, harvesting operations, and manufacturing facilities and services. It will create up to 90 new jobs on completion, and ongoing benefits for the local economy and Kalesnikoff's existing highly skilled and dedicated employee team.

New and expanded products and services will include modular construction, prefabricated mass timber and light frame components, and custom installation-ready products to meet customers' needs. It will also increase Kalesnikoff's glue laminated timber capacity. All will complement the ongoing offering of existing Kalesnikoff products and will be used for walls, flooring and full modular construction mass timber projects.

"We have experienced consistently strong interest and demand in our initial mass timber investment announced almost exactly five years ago," said Chris Kalesnikoff, Chief Operating Officer of Kalesnikoff Mass Timber. "This additional offering of leading mass timber products and services for the North American construction industry will support mass timber buildings including student and workforce housing, prefabricated housing and other mass timber projects."

"Housing is one of the key issues facing not only British Columbia but North America, which is contributing to significant construction industry labour shortages. This new initiative creates more opportunity to work in partnership with current and new construction industry customers to create and manufacture customized pre-fabricated solutions and products for growing and evolving housing types and needs."

The new facility will operate locally, complementing Kalesnikoff's two existing operations, with groundbreaking anticipated soon and a targeted opening by the end of 2024 at a local location to be announced in the coming weeks.

Kalesnikoff's initial Mass Timber facility, located in South Slokan, launched in 2019 with 60 jobs and now employs 160 local professionals. The existing Kalesnikoff sawmill and team in Thrums will provide a continuous and secure local fiber supply.

About Kalesnikoff Mass Timber:

Kalesnikoff is a fourth-generation, family-owned, West Kootenay based company founded 85 years ago. Kalesnikoff Mass Timber is North America's most advanced, vertically integrated, multi-species mass timber manufacturer offering construction-industry customers a high degree of flexibility in products and services. The Mass Timber division was launched in 2019 with 60 new full time positions at the time, which has grown to over 150 today.

Kalesnikoff Mass Timber leverages decades of expertise in timber with cutting-edge technology to pioneer sustainable construction solutions. Our commitment to innovation and sustainability is evident in every product we craft, from Glulam beams to Cross-Laminated Timber (CLT), all sustainably sourced from the heart of British Columbia's forests. As North America's leading provider of mass timber solutions, we are dedicated to reducing the environmental impact of construction, collaborating closely with architects and builders to create eco-friendly, efficient, and aesthetically pleasing buildings. Kalesnikoff Mass Timber is not just manufacturing timber products: we are building a more sustainable future, one project at a time.

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