BC Supreme Court Approves Sale of Teal-Jones Group Operations to Gillfor Manufacturing

Joint statement from Gillfor Manufacturing Inc., Ernst & Young Inc. (court-appointed Monitor), and the Teal-Jones Group

On September 18, 2026, the British Columbia Supreme Court approved the sale of the Teal-Jones Group to Gillfor Manufacturing Inc. This transaction marks the beginning of an exciting new chapter, and transition of operations is underway. The transaction is expected to close in Q4 2026, subject to customary closing conditions, including receipt of applicable regulatory approvals under the Competition Act and other required regulatory approvals.

Preservation of vital forestry jobs

Without this transaction, the Teal-Jones Surrey, Sumas, and TFL 46 operations were headed for liquidation. By completing this acquisition, Gillfor is ensuring the preservation of vital forestry jobs that would otherwise have been lost, protecting the livelihoods of millworkers, tradespeople, and support staff, and sustaining economic activity in the communities these mills have supported for decades. Gillfor, the Monitor, and Teal-Jones all regard this outcome as the best available result of the CCAA sale process for employees, creditors, service providers, suppliers, customers, and the broader BC forestry sector.

A stronger, larger combined enterprise

This transaction brings together several complementary businesses that will each be strengthened by the combination. Gillfor specializes in the manufacturing and marketing of Western Red Cedar to domestic and international markets, with extensive value-add capabilities and deep relationships with customers across the globe. Teal-Jones brings world-class sawmilling operations in Surrey, BC, and a strong domestic and international customer base for Hemlock and Douglas Fir products. Together, the combined entity is well positioned to maximize value across the full profile of the coastal British Columbia forest, with a shared focus on value-added manufacturing and continued innovation to minimize waste.

Transition and next steps

At this time, we appreciate everyone's patience and cooperation as the transition of operations proceeds. We will provide additional details in the near future.

We expect minimal disruption or changes to service and production. We hope this transaction provides added comfort and stability, and allows us all to focus on the future.

Important: We expect the transaction to close in the coming months; in the interim there will be no change to any banking information or account details. Please remain cautious of any communication requesting updated banking or payment details, as this may be a sign of attempted fraud.

"We are thankful to Tom and Dick Jones for building a great integrated forestry company and their commitment to the people and communities they served over the past decades. We are excited for this new chapter and look forward to restoring success to the BC coastal forestry industry."

— Gary Gill, Chairman of Gillfor Group

Ernst & Young Inc., as court-appointed Monitor, confirms that the sale was the result of a court-supervised process designed to maximize value for stakeholders, representing the best available outcome relative to the alternative of liquidation.

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