



Rex Lumber Eyes Expansion with New Mill in Southeast

<<< FOR IMMEDIATE RELEASE >>>

GRACEVILLE, FLORIDA, December 8, 2017 – Rex Lumber, headquartered in Graceville, Florida is expanding with a greenfield sawmill in the Southeast. Rex currently operates three sawmills, two in the Florida Panhandle and one in Mississippi, producing a total of 575 million board feet annually. This will be Rex Lumber’s third sawmill expansion in the last seventeen years.

Annual production for the new mill will be a minimum 240 MMBF. Several potential sites have been identified in the Southeast. Rex Lumber anticipates the total capital cost to be approximately \$110 million, including startup and working capital. Over 110 new direct jobs are expected to be created with this new location. A final decision on the project location is expected early 2018 with construction launching shortly after location is decided.

Rex Lumber, founded in the 1920’s by W.D. McRae, continues to be owned and operated by the Finley McRae family of Graceville. The family looks forward to bringing a southern yellow pine sawmill to a new community in the South.

For more information about Rex Lumber visit www.rex-lumber.com

Contact:

Caroline McRae Dausat

850.263.4457

cdausat@rex-lumber.com

###