

PRESS RELEASE

Monday, 2 April, 2001

PaperlinX announces New Zealand Merchant structure

PaperlinX has moved rapidly to secure the opportunities afforded it by the merger of its merchant operations with those of recently acquired Spicers Paper.

In a move that removes uncertainty for employees, customers and suppliers, PaperlinX has announced its new operating structure for its New Zealand merchant operations. Armitron Paper and Dalton Fine Paper NZ Ltd will be merged and will trade under the "Dalton" name. Spicers Paper, New Zealand's largest merchant, will be unaffected by the change.

"The new structure will allow us to continue to provide our customers with the best possible service, while allowing us to operate as efficiently as possible", said Mr. Roger Breen, Group General Manager - Australia and NZ, PaperlinX Merchants. "It will place our businesses in a strong position to maximise opportunities and provide the most efficient and cost effective supply channels to the New Zealand printing industry in the years ahead. We are enthusiastic about the opportunities ahead of us".

The new structure will be effective in early May.

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