

PRESS RELEASE

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SALE OF EDWARDS DUNLOP PAPER and COMMONWEALTH PAPER

PaperlinX Limited have today announced the sale of the businesses of Edwards Dunlop Paper and Commonwealth Paper to GS Private Equity Pty Ltd, an investor specialising in MBOs and management buy-ins. The sale of these businesses was the result of an undertaking to the Australian Consumer and Competition Commission (ACCC) as part of PaperlinX's acquisition of Spicers Paper.

Consistent with these undertakings, both businesses have been managed at "arms length" since the acquisition of Spicers Paper. The sale is unconditional, having met all the criteria resulting from the ACCC undertakings, and is effective immediately.

"We are pleased with the outcome of the sale process achieved within the ACCC undertakings," said Ian Wightwick, Managing Director of PaperlinX. "This conclusion allows both PaperlinX, and the businesses being sold, to focus on the future. This sale has created a vigorous competitor in the market which we regard as healthy."

Commenting on the proceeds from the sale, Ian Wightwick said, "We aim to reinvest the funds received from this sale into paper merchanting internationally."

PaperlinX will have no ongoing financial interest in these businesses, although both Edwards Dunlop Paper and Commonwealth Paper will remain valued customers of Australian Paper, PaperlinX's manufacturing division.

ENDS

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