



Rex Lumber Expands with New Mill in Pike County, Alabama

<<< FOR IMMEDIATE RELEASE >>>

GRACEVILLE, FLORIDA, February 27, 2018 – Rex Lumber, headquartered in Graceville, Florida is expanding with a greenfield sawmill in Pike County, Alabama. 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 of 240 MMBF. 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. Sitework at the new location is scheduled to start on March 15, 2018.

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 Pike County and wants to thank the Industrial Development Board of the City of Troy, Pike County, the Pike County Economic Development Corp., Governor Kay Ivey, Secretary of Commerce Greg Canfield, and the State of Alabama for their assistance.

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

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