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CONTACT: Elicia Goldsworthy
707-668-4430

NEWS RELEASE

Green Diamond Awarded U.S. Forest Service Wood Innovation Grant

KORBEL, Calif. (June 14, 2024) – The U.S. Forest Service Wood Innovations Grant program awarded Green Diamond Resource Company with a \$300,000 matching grant to develop a mass timber design for a new office to support the California Division.

With a 130-year history in the forest industry, Green Diamond recognized the need for more sustainably sourced and cost-effective examples of mass timber buildings, especially in rural communities. Green Diamond's California Division manages approximately 400,000 acres of working forests along the North Coast and offers an ideal location for such a project.

"There are only a few examples of mass timber buildings in the northernmost third of California, an area rich in forest resources," said Julia Grant, Director of Policy, Partnerships, and Sustainability at Green Diamond. "As one of the largest forest landowners in the U.S., our goal is to invest in a facility that highlights new technology in wood construction and serves an educational purpose for the region." Green Diamond will partner with Susan Jones, founder and principal architect of <u>atelierjones</u>, which specializes in lower carbon built environments and mass timber construction.

The <u>Wood Innovations Grant Program</u> funds projects that promote utilization and innovation in wood energy and wood products, especially with construction materials like mass timber. Mass timber buildings are made with pre-manufactured, multi-layered solid wood panels that utilize otherwise wasted wood materials and store carbon. This year, the program awarded \$74 million in grants across the U.S., over \$3 million of which was awarded to California recipients.

Over three years, the Wood Innovations Grant will augment funding to investigate land use permitting, feasibility studies, and design planning for a new office building that could serve more than 100 Green Diamond employees. "Though a new office may not be completed for several years, we are excited to begin the planning process," said Pete Jackson, Vice President and General Manager of the California Division.

Green Diamond Resource Company is a privately held forest products company with roots dating back to 1890. Today, the company owns working forest lands in Washington, Oregon, Montana, and California. A subsidiary, Green Diamond Management Company, provides forest management services in the U.S. South and West. All lands owned and managed by Green Diamond are independently audited and certified for sustainable forest management. More information about Green Diamond's environmental leadership may be found at <u>www.greendiamond.com</u>.