



MIDWAY LIMITED  
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## MIDWAY LIMITED

(ASX: MWY)

### ASX and Media Release

## Completion of PMP Acquisition

**26 October, 2017 – Geelong, Australia** – Midway Limited (ASX: MWY, **Midway** or the **Company**), Australia's largest woodfibre processor and exporter, is pleased to announce that the acquisition of Plantation Management Partners Pty Ltd (**PMP**) announced to the market on 31 August 2017 has now settled and is complete. The final terms of the acquisition that have now been agreed upon include initial upfront consideration of \$6.5 million with up to a further \$3.5 million to be paid over two years subject to achieving certain milestones. The purchase has been fully funded from Midway's existing cash and bank facilities.

As previously announced, the acquisition is value accretive, with PMP expected to generate annual revenue in excess of \$11 million. There is also significant potential to generate additional revenue from expansion of PMP's plantation management business, with a number of growth projects in Northern Australia and South East Asia currently in the pipeline.

– ENDS –

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### About Midway Limited

Midway Limited is a leading Australian forestry company with headquarters in Geelong, with majority shareholdings in South West Fibre Pty Ltd (SWF) based in the Green Triangle, and Queensland Commodity Exports Pty Ltd (QCE) based in Brisbane. Founded in 1980, Midway is primarily involved in the production and export of high quality wood fibre to producers of pulp, paper and associated products in the Asian region. For further information, visit [www.midwaylimited.com.au/](http://www.midwaylimited.com.au/).