

MIDWAY LIMITED

(ASX: MWY)

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Emerging markets positive for Midway

Midway Limited, (**Midway**) Australia's largest woodfibre processor and exporter, will advise investors today that emerging markets for wood fibre in Asia and how its growth strategy will contribute to earnings growth in future years.

Midway Chief Executive, Tony Price, will tell investors on a tour of its Geelong processing and export facility that the *2018 International Pulpwood Trade Review* forecasts continued demand growth in woodfibre for export to China, Japan and India.

Tony Price said the latest forecast from RISI, Inc. (**RISI**), a leading authority on the global forest and wood products industry, confirmed the impending global shortage of high quality wood fibre available for the Asian pulp and paper sector is likely to result in continued growth in US dollar prices for Australian E globulus woodchips, in real terms over the next five years.

He said the latest report by RISI also shows a forecast supply at current levels of Australian plantation timber to supply the emerging Asian market demand for woodchip exports.

"The Chinese market has now overtaken Japan as the biggest market in Asia for high quality hardwood fibre which is used in fast growing consumer end-product markets such as fine product cardboard and rayon clothing," he said.

"Japan is a maturing market but will remain very important and India has potential for significant growth as it faces a major shortage of domestic supply. Wood-pellets for sustainable biomass energy production is an established market in the UK and Europe and is starting to grow in Japan and South Korea where Midway has a competitive shipping advantage."

Mr Price said Midway was also expanding its geographic footprint across Australasia through bolt-on acquisitions, strategic investments and joint marketing ventures that will grow the share of Australian dollar earnings from additional sales, plantation management and logistics.

A copy of the Midway presentation to investors at the site tour is available on the Midway website at www.midwaylimited.com.au and has been lodged with the ASX.

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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.

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