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FOR IMMEDIATE RELEASE

Independent Stave Company Purchases Forested Acreage in Southcentral Kentucky

Columbia, MO (May 30, 2023) – Independent Stave Company (ISCO) has closed on 8,016 forested acres in the Southcentral region of Kentucky, near the town of Somerset. The land was purchased for its abundance of mature stave quality oak logs. Over the next several years, ISCO Log Procurement will work with local loggers to sustainably harvest wood from the land to supply the company's stave mill facilities in Kentucky and the adjacent states. Other hardwood species will also be sustainably harvested from the property to support sawmills and industries in the area.

ISCO Forestry and Land Management, led by Jeffrey Lewis (formerly a forester with the USDA Forest Service), has created a land management plan for the property to improve overall forest health and will obtain certification with American Tree Farm. The land management plan includes a timber harvest, control of non-native plants, thinning of small trees to enhance growth and many other treatments to improve the forest.

"For the past five years, we have strategically purchased forested land in the Eastern U.S. hardwood forest region," said Independent Stave Company CEO Brad Boswell. "The purpose is twofold. The first is to further secure a supply of high-quality white oak for our customers, in addition to the oak we source from our current network of loggers and landowners. The second is to assist in the active management and sustainability of our American oak forests."

In 2022, Independent Stave Company's domestic stave mills and cooperages achieved certification to the Sustainable Forestry Initiative® (SFI). All American oak barrels manufactured domestically are certified to the Sustainable Forestry Initiative Fiber Sourcing Standard. The standard promotes responsible forestry and includes measures to broaden the practice of biodiversity, use forestry best management practices to protect water quality, provide outreach to landowners, and utilize the services of forest management and harvesting professionals.

"When we own the land, there is complete control over the process – both from a quality and sustainability standpoint," said Garret Nowell, Independent Stave Company Director of Log Procurement. "We will also use the property to train landowners and loggers, giving them hands-on experience with sustainable land management practices."

<u>Independent Stave Company</u> is a dynamic, family-owned cooperage company reaching customers in more than 40 countries. Founded by the Boswell family, Independent Stave Company still embraces the core values of family, innovation, community, and hard work.

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