



Press Release
FOR IMMEDIATE RELEASE

BID ACQUIRES MAJORITY INTEREST IN SMITH SAWMILL SERVICES

Vancouver, BC, June 14, 2022 – BID Group is pleased to announce it has entered into agreement to acquire Smith Sawmill Service. The transaction brings together two customer-focused organizations and further expands BID's industry-leading operational life cycle product and service offering to include the essential recurring saw and tooling capabilities required to support modern wood processing operations.

Smith Sawmill Service is one of the largest suppliers and service providers of saws, cutting tools, filing room equipment, and critical consumable products to the wood processing industry. Smith serves the North American market with both proprietary cutting technologies and industry-leading brands. With locations in Texas, Louisiana and North Carolina, Smith is a recognized service leader, equipped to meet the growing customer demand for personalized saw and knife repair and reconditioning solutions.

"We are excited to partner with the Smith team. The combination of our organizations' capabilities is a natural fit given our shared emphasis on excellence in total customer experience," said Steven Hofer, BID's Executive Vice President, Strategy and Business Development. "The comprehensive new line of products and services will offer our customers added value through the best complement of modern tooling technologies and services to meet their growing demand for the highest quality, innovative outcomes. Incorporating the Smith product and services into our BID Turnkey and wood process system offerings further compliments the investments BID has made in Blade 4.0 "

"I am incredibly pleased with the opportunity to unite with an industry leader like BID." Said Paul Smith, President and CEO of Smith Sawmill Service. "I would like to thank our team for their dedication and hard work to build a thriving business. We are confident this partnership will provide our employees, suppliers, and loyal customers with greater opportunities and benefits."

The transaction is expected to close in the next few weeks and is subject to customary closing conditions.

About BID Group

Since 1924, the privately-owned BID Group has been providing industry-leading solutions for its highly valued customers. As one of the largest integrated suppliers to the wood processing industry, and the North American leader in the field, BID Group is your one-stop source for guaranteed, comprehensive, and innovative solutions. The ability to provide complete, smart connected, turnkey manufacturing facilities that includes engineering, project management, equipment, software, installation, startup, and after sales parts and services is the BID Group companies' strategic value to its customers. The company has offices in 15 locations situated to serve the predominant wood processing regions of North America. Learn more about BID at www.bidgroup.ca.

Press Contact

Anne-Marie Levesque, Director Business Development, and IT
450-435-2121

anne-marie.levesque@bidgroup.ca