

NEWS RELEASE
GOVERNOR STEVE BULLOCK
STATE OF MONTANA

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**Governor Bullock Announces Loan to Pyramid Mountain Lumber
to Help Retain and Create 148 Jobs in Seeley Lake**

HELENA – Governor Bullock announced that Pyramid Mountain Lumber, Inc. will be receiving a \$650,000 loan from the Montana Distressed Economic Development Administration Wood Products Industry Revolving Loan Fund program (EDA WP RLF).

“The company is vital to the region,” said Governor Bullock. “Not only is Pyramid the largest employer in the Seeley Lake area, it’s also the only remaining sawmill in Missoula County. Approximately two indirect jobs are supported for every direct job at Pyramid Mountain Lumber.”

The loan will fund three different capital improvement projects – two designed to increase sawmill production and the third to improve the clean-up process and provide some cash flow. In total, the project will help retain 140 current jobs and create eight new jobs.

“Montana sawmills must keep pace with global competition,” said Loren Rose, Chief Operating Officer at Pyramid Mountain Lumber, Inc. “The Legislature and Governor Bullock did their part by giving permanence to the Wood Products Industry Recovery and Stabilization loan program.”

The first project will allow Pyramid to purchase a log yard waste separator. The machine separates wood materials, rocks, dirt, broken log ends and bark into four piles. Rocks will be repurposed at the log yard, dirt will be sold as topsoil, bark and wood chips will be sold as useable wood materials. Pyramid estimates three direct jobs will be created.

The second project will allow the installation of a state-of-the-art lug loader. Pyramid estimates a 5% increase in production due to this technology.

The final project will allow for the purchase of an unscrambler and speed up chains at the sawmill stacker. Pyramid estimates this improvement will increase production by 2.5% and add an additional five jobs.

Pyramid Mountain Lumber, Inc. is a privately owned mill located in Seeley Lake. They currently employ and provide benefits for 140 people.

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