

Press release

HASSLACHER group enters the North American market as a producer with a strategic investment in Element5

Sachsenburg (AT), Toronto (CA) - The HASSLACHER group is acquiring a stake in Element5, a mass timber producer specializing in the design, manufacture and assembly of modern engineered timber buildings. Based near Toronto, Canada, the company employs over 100 people and produces cross-laminated timber and glued laminated timber for the North American market. As a leader in the European timber industry, and an innovation driver in wood processing, the HASSLACHER group is thus taking an important strategic step in the North American market.

Joint strength + expertise on the market

"Rapidly growing from a greenfield site four years ago into one of a few major certified mass timber producers in North America, we and our private equity investment partner Kensington Capital Partners are incredibly excited about this next phase of Element5's journey. HASSLACHER's strength in the global marketplace, its technology, and its very experienced team joined together with Element5 will drive a significant acceleration in our business" says **Patrick Poulin, President, and CEO of Element5**. "The ultimate complement of our mass timber product lines and services will be unmatched in North America".

"With our strategic investment in Element5, we are consistently pursuing our path of internationalization. We have been present in the North American market with our mass timber construction products for more than eight years, where we also see the potential for significant future growth," says **Christoph Kulterer, CEO and owner of the HASSLACHER group**. " Together with Element5, we can now offer the North American market the entire HASSLACHER portfolio with shorter delivery times, greater capacity, and a full spectrum of engineering expertise."

With the investment in Element5, the HASSLACHER group is the first European company to invest in the development and expansion of mass timber production capacity in the North American market. In addition to the existing cross-laminated timber line in St Thomas, Ontario, the HASSLACHER group investment will fund the start-up of a state-of-the-art new glulam line. Allowing Element5 to produce a full range of machined glulam beams, columns, and assemblies. With the cooperation and expertise of the HASSLACHER Group, this will create a high-performance production site in St. Thomas with a total mass timber production capacity of up to 100,000 m³ annually, which will go into full operation in the first half of 2025. Following the expansion, Element5 will employ around 200 people.

About Element5

Element5 is a mass timber producer offering a full range of structural engineering, modelling, production, and assembly. This customer-oriented approach ensures the delivery of high-precision mass timber construction solutions. Founded in 2015 establishing its own production in 2020, Element5 has offices in Toronto, manufacturing operations in St. Thomas, Ontario, and is a pioneer in the mass timber revolution in North America.

About the HASSLACHER group

The HASSLACHER group is a globally active innovation leader in the field of intelligent and integrated system solutions for modern timber construction. The family-run enterprise has had its roots



for generations in the use of wood as a wonderfully renewable raw material and for more than 120 years has stood for a pioneering spirit, performance, quality, sustainability, and social responsibility. Together with its 2000 employees, the HASSLACHER group produces innovative products in the areas of sawn timber, profiled timber, glued laminated timber, cross laminated timber and structural finger jointed solid timber for the European and international market. True to our motto “From **wood** to **wonders**.”

Further information:elementfive.cohasslacher.com**Picture**

From left to right: Tom Kennedy (Chairman and founder of Kensington Capital), Patrick Poulin (President & CEO Element5), Christoph Kulterer (CEO & Owner HASSLACHER group).

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