



KPT will continue to investigate design enhancements for the in-water structure, to further reduce dredge quantities, improve circulation of water in Smith Bay and further increase separation from sensitive receptors.

Landside changes will also be considered by the company and its project partner Mitsui.

The company is considering the impact of any such changes on capital and operating costs.

After considering recent changes in market prices of hardwood chip and pine logs, together with expected production costs, KPT's forecasts of net operating cash flow expected over the 10 years during which existing plantations will be harvested are materially unchanged.

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