

# **An Indonesian forestry giant becomes the new king of Canadian pulp (and paper)**

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A privately held pulp and paper maker controlled by a member of an Indonesian business dynasty is tightening its grip on Canada's forest sector with a flurry of takeovers, prompting environmental groups to raise concerns about the company's influence and accountability. Paper Excellence Group is owned by Jackson Widjaja, of the billionaire Widjaja family, and headquartered in Richmond, B.C. The company launched with a single pulp mill in Saskatchewan 15 years ago and slowly expanded through smaller acquisitions – until late 2019, when it closed the purchase of B.C.'s Catalyst Paper.

The company swallowed Domtar Corp. in November last year... [and then] took the industry by surprise with the proposed takeover of Resolute Forest Products. That deal is still being examined by the Competition Bureau.

Many industry consultants and analysts give Paper Excellence credit for investing in assets no one else wanted and keeping things running in mills that rival producers might have given up on years ago.