

For immediate release

Titan Timber Ltd.

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Titan Timber restructures European office, reignites Novastar Baltic brand

CARDIFF, UK: Titan Timber, a supplier of timber and wood products from certified forests, is revitalising its European sourcing business Novastar Baltic Sia as the Novastar brand marks its 25th year in Latvia.

“The Novastar brand was established in 1998 to source Scandinavian and Baltic forest products for sale in Europe and the UK,” said Ian Campbell, director of Titan Timber, which is part of the Economic Forestry Group (EFG) of companies. “It was positioned to work with the smaller to medium sized sawmills who were looking for a strategy to develop their brand in export markets.”

“The Novastar Baltic team was scaled down during Covid, and now we are repositioning the business with a new team of forest products expertise and traders based in Riga, Latvia.”

Campbell has engaged Henrik Mjöman as EFG’s senior executive consultant for business development in the Baltics and the Scandinavian regions. Originally from Sweden, Mjöman has been based in Latvia since 1994. As Managing Director at PRIME Recruitment SIA and owner of networking platform b2blist.lv, he has worked in executive recruiting at government and senior executive levels for over 20 years in the Baltic states and Sweden.

Mjöman will play a leading role in restructuring EFG’s Baltic office and co-ordinating executive interaction between his Swedish forest products contacts and the Latvian sawmill industry.

“People say I’m networker number one in Latvia” said Mjöman. “I’m a member of all the large chambers of commerce, and I have a high level of involvement in the timber industry. Currently we plan to increase the Novastar team with two talented young people for sourcing and sales, and we are enlisting a group of advisors to achieve greater involvement and participation between global forest companies.”

According to Campbell, the decision to revitalise Novastar is a direct response to enquiries from several international companies following the UK’s departure from the European Union. It also comes at a time when many of the region’s sawmill groups are seeking a new vision.

“The Russian problems on their borders have impacted log supply and the prospect of eastward development for their businesses,” said Campbell. “What we are seeing is a quest for partnership or investment opportunities from North America or other western countries.”

“Reigniting Novastar in Riga provides direct access to Europe and a greater opportunity for better communication with North America and other jurisdictions that are increasingly looking West,” Campbell added. “At the same time, forestry operations in Scandinavia, the Nordics and the Baltics are all looking for similar companies to work with on the longer-term strategies of securing fibre supply and tree-planting.”

About Novastar Baltic

Novastar Baltic Sia is the softwood timber sourcing arm of Titan Timber Ltd., with direct links to sawmills producing timber and wood products from certified forests in the Baltics and Scandinavia. The company launched in 1994 as Novastar International Ltd., based in Cardiff, UK, and at its peak was shipping £10m to £15m annually of softwood timber from Canada, Russia and the Baltics. Novastar opened its Riga office in 1998 based out of the Wilhelmsen terminal, shipping approximately 5,000 m3 per month. In 2000, Novastar opened a sister Russian office, OOO Novastar, in Nevsky Prospekt, St. Petersburg which shipped 2,500 m3 per month from 2000 to 2010. As the Latvian sawmilling industry developed, direct sourcing from the UK became the norm, and so from 2013 much of the group's timber sourcing was recentred on Titan Timber, which kept the Riga office on a scaled-down basis. Since Brexit, and in response to international enquiries and sourcing challenges created by the Russo-Ukrainian War, Novastar in Riga is once again providing a direct sourcing channel for European importers, merchant groups and timber product manufacturers.

About Titan Timber

Titan Timber Ltd. is a global softwood and engineered wood products sourcing organisation that offers comprehensive import and export services to suppliers and buyers in Canada, the Nordics, Scandinavia and the Baltics. All Titan's timber products, with no exceptions, are sourced from sustainably managed forests certified to Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC) standards. Titan also employs rigorous checks to ensure that no resources or raw materials from sanctioned countries such as Russia enter its supply chain. Titan's executives have combined experience of over 100 years in sourcing and trading timber. timber.co.uk

About Economic Forestry Group Ltd. (EFG)

Economic Forestry Group (EFG) Ltd., the umbrella organisation of European forestry consultancy EFG (Forestry) Ltd., Titan Timber Ltd., and Eco Homes Direct Ltd., spans the entire timber supply chain from forest to family home. EFG, originally founded by John Campbell OBE, grew to over 2,000 employees and was Europe's largest Private Forestry Group before being acquired by Booker Leisure, eventually becoming part of Tilhill, a forestry management company owned by UK sawmilling group BSW, which in turn is part of Austria's binderholz97 group. John Campbell retained ownership of the EFG name and is Chairman of the newly incorporated holding organisation.

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