



News Release

TO: THE BUSINESS EDITOR
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Information on Tenon Limited can be found at <http://www.tenon.co.nz>.

STOCK EXCHANGE LISTING: NEW ZEALAND (TEN)

Tenon Signs New US\$25 Million Bank Facility

AUCKLAND, 18 November 2016 – Tenon announced today that it had signed a new two-year bank facility with Bank of New Zealand comprising a US\$20 million amortising revolving cash advance facility and a US\$5 million working capital facility – i.e., US\$25 million of funding commitments in total.

As advised in the Notice of Meeting and Explanatory Memorandum recently sent to shareholders, this new bank facility, which will be available upon the closing of the sale of the Company's US Business to Blue Wolf later this month, should ensure that the future funding requirements of Tenon's continuing Clearwood business will be met.

ENDS