

Atlas Engineered Products Ltd.

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Atlas Engineered Products inks wood supply deal with Taiga Building Products in Canada

Atlas Engineered Products Ltd (CVE:AEP) (OTC:APEUF) has reached an engineered wood supply agreement with Taiga Building Products Ltd (TSE:TBL) (OTC:TGAFF) for its operating facilities in Canada.

The deal replaces a regional supply agreement the company announced last year for eastern Canada, and AEP believes the move will result in significant cost savings.

Additionally, the company projects that the guaranteed lead times and re-order and delivery elements provided by the Taiga arrangement will make a positive impact on customer satisfaction and project schedules.

READ: Atlas Engineered Products says subsidiary offering pre-manufactured wall panels on Vancouver Island

"Working with an experienced public company like Taiga, with operations across Canada and globally, allows AEP to execute its strategy to capitalize on economies of scale while maximizing efficiencies and price in our quest of becoming the building components supplier of choice," AEP CEO Dirk Maritz said in a statement.

"All of our current facilities across Canada will benefit from the certainty in supply and resulting cost savings," he added.

Taiga, an independent wholesale distributor, operates 15 distribution centers in Canada, 3 distributions in the western US and 6 reloading stations in the eastern US

"The seasonality of the construction industry has, in the past, resulted in supply and delivery challenges for all manufacturers of roof and floor trusses, wall panels, engineered wood, windows and doors," AEP vice president of Operations Gurmit Dhaliwal said.

"This comprehensive approach to engineered wood supply will ensure we maximize our opportunities to expand our current markets and penetrate new geographies. We have been really successful growing our market share with engineered wood products in western Canada. With our advanced design capabilities and this deal, we can now do the same across Canada," he added.

Since going public in November 2017, AEP has grown its Canadian footprint to six operations in British Columbia, Manitoba and Ontario. In spring 2019, the firm acquired SC Building Systems in Manitoba, entering the Canadian Prairies and expanding into new geographical markets.

AEP has also increased its operating reach to include the North and South Vancouver Island markets and targeted areas in Ontario to secure a national footprint of product and service delivery.

Price: 0.345

Market Cap: \$19.92 m

1 Year Share Price Graph



Share Information

Code: AEP

Listing: TSX-V

52 week High Low
0.45 0.19

Sector: Manufacturing & engineering

Website: atlasengineeredproducts.com

Company Synopsis:

Atlas Engineered Products is one of Canada's leading suppliers of trusses and engineered wood products. The company was formed some 20 years ago and operates manufacturing and distribution facilities across Canada to meet the needs of residential and commercial builders.

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Broadly speaking, the Nanaimo, British Columbia company is acquiring and operating profitable, well-established operations in Canada's truss and engineered products industry.

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