

FOREST ACTIVIST BECOMES CHIPMILL SHAREHOLDER

Prominent forest activist, Harriett Swift has become a shareholder in the company that owns the Eden chipmill.

Ms Swift announced today that she has bought shares in the Nippon Paper Group, the majority owner of South East Fibre Exports.

Nippon Paper is the second biggest paper manufacturer in Japan and, after the exit of Gunns Limited from native forests, Australia's biggest woodchipper.

"I intend to use my position as a shareholder to promote change from inside the company."

"It would be great to see Nippon mend its ways and become a responsible corporate citizen, but failing that, I am more than happy to lose my money as the share price continues to crash," she said.

Ms Swift said she expects to lose money on her Nippon share purchase and in the few days since she bought the shares has already lost 12,800 yen (\$A160).

"I have always believed that the decision that will end woodchipping of our native forests will most likely be made in Tokyo, not in Sydney or Canberra," Ms Swift said.

"Nippon has the lowest environmental standards of all the major Japanese paper companies.

"While the biggest company, Oji and other smaller manufacturers are steadily improving their standards by moving to plantation only and reputedly certified woodchip procurement, Nippon still has its head firmly stuck in the sand," she said.

"The share price of Nippon Paper has more than halved this year; combined with the high value of the Australian dollar the shares have become affordable," she said.

"I am hoping that other campaigners will join me as shareholders and while there are practical difficulties about conducting shareholder activism in Japan, there have been successful forest campaigns by green shareholders in Boral and Gunns," she said.

Ms Swift has travelled to Japan for the forest campaign and has experience in environmental campaigning there.

"I am a great believer in using every means possible to achieve our goal and this is one thing that is definitely worth a try," she said.

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