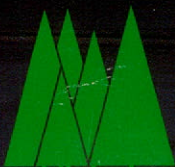
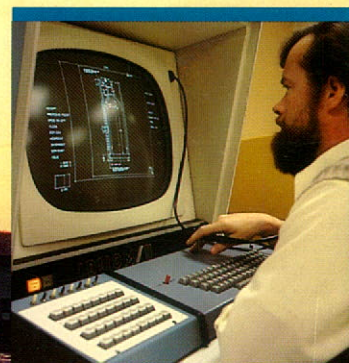
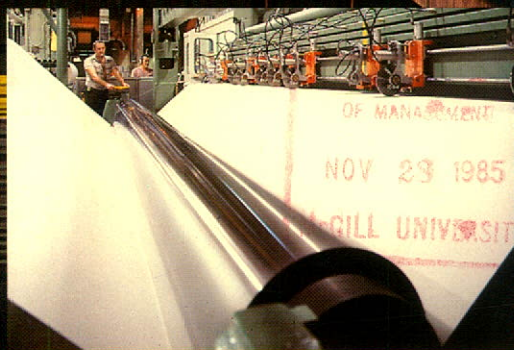
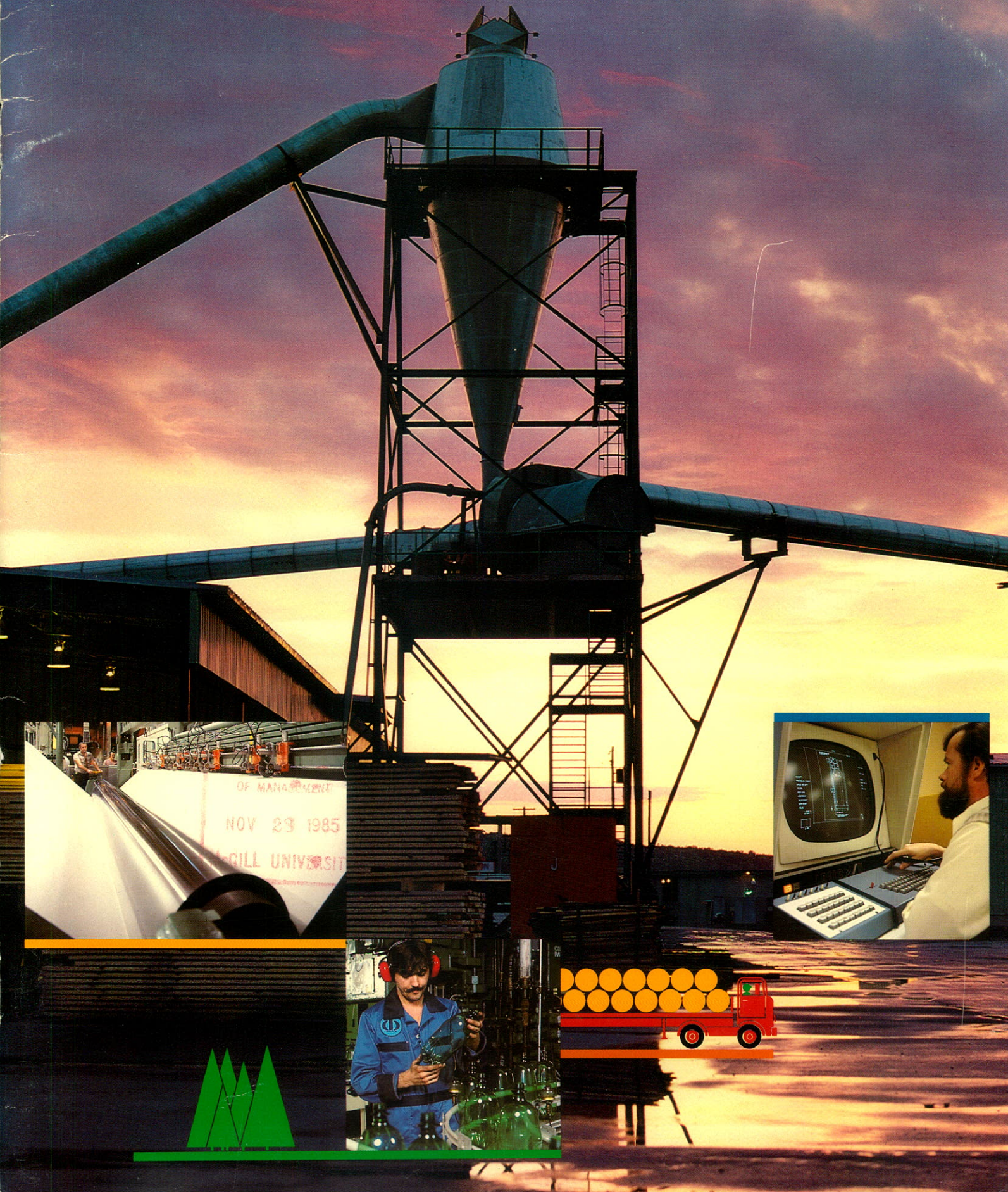
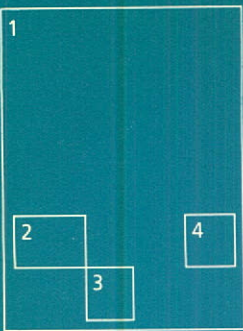




Consolidated-Bathurst Inc.

C





Cover

Consolidated-Bathurst operations at a glance

1. Braeside sawmill facilities are ideally suited to the manufacture of top quality pine lumber.
2. Five Company divisions manufacture newsprint. Belgo, Port Alfred and Bridgewater produce publisher grades, while Laurentide and Wayagamack manufacture groundwood specialty papers.
3. Twinpak operates two plants which manufacture plastic bottles for the soft-drink industry.
4. Computerized design of glass containers at a Domglas facility in Hamilton

Consolidated-Bathurst Inc.

Consolidated-Bathurst Inc. is one of the thirty largest publicly-owned manufacturing companies in Canada. An eastern Canadian Company, it markets forest products and packaging. In recent years it has also diversified into investments in several oil and gas exploration and production companies. Its long, versatile industrial experience assures it a presence of international stature.

Net sales for 1983 were above \$1.393 billion about evenly divided between pulp and paper and packaging products. Capital expenditures for its expansion and modernization program amounted to \$175 million.

The history of Consolidated-Bathurst as a corporation goes back to August 28, 1931, in the depth of the great depression, when it took over the restructured assets of the virtually bankrupt Canada Power and Paper Corporation. This merger completed, the reorganized company, then called Consolidated Paper Corporation Limited, went into operation on January 1, 1932.

The history of Consolidated-Bathurst actually goes back much further than 1932. The Company was originally created by the merging of five companies located in Quebec when the early mills began to manufacture pulp from wood fibre. Most of these companies were established in the Saint-Maurice Valley, the cradle of Canada's newsprint industry. The oldest among them was the Laurentide Pulp Co., founded at Grand'Mère in 1887.

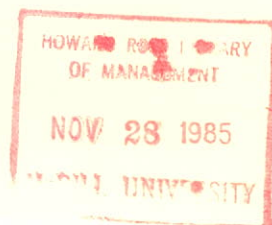
Subsequently, thanks to its drive and vitality, Consolidated-Bathurst expanded over Canada, into West Germany and, most recently, has begun to make newsprint in the United Kingdom. It has sales offices in the United States and in Europe, and commercial agents in a number of countries.

In the late fifties, the Company began looking into packaging, initially to assure markets for its kraft paper sector. This was the beginning of an ongoing interest which allowed the Company to increase its range of activities and diversify its production. First, in 1960, it acquired four bag plants owned by St. Regis Paper Canada Limited. Then, in 1967, it bought up all the common shares of Bathurst Paper Limited, a major producer of paperboard, corrugated containers and plastic containers. In the same year, Consolidated-Bathurst established itself in West Germany, where it acquired a network of plants manufacturing paperboard, corrugated containers and folding cartons. In 1973, the Company acquired a controlling interest in Domglas Inc., the largest supplier of glass containers in Canada.

The principal asset of the Company is unquestionably its 15 000 skilled and experienced employees, who operate the four woodlands divisions and 43 mills or plants in Canada and abroad.¹ The majority of senior management and major departments of the parent company, such as accounting, auditing, planning, data processing, purchasing, treasury and transportation, are located at its Head Office, in Montreal.

The Corporation's common shares are spread among over 13 500 shareholders and about 85% of outstanding shares are registered in Canada. Approximately 40% of the common shares are held by another Canadian company, Power Corporation of Canada.

1. Consolidated-Bathurst's affiliated companies operate 19 other plants.



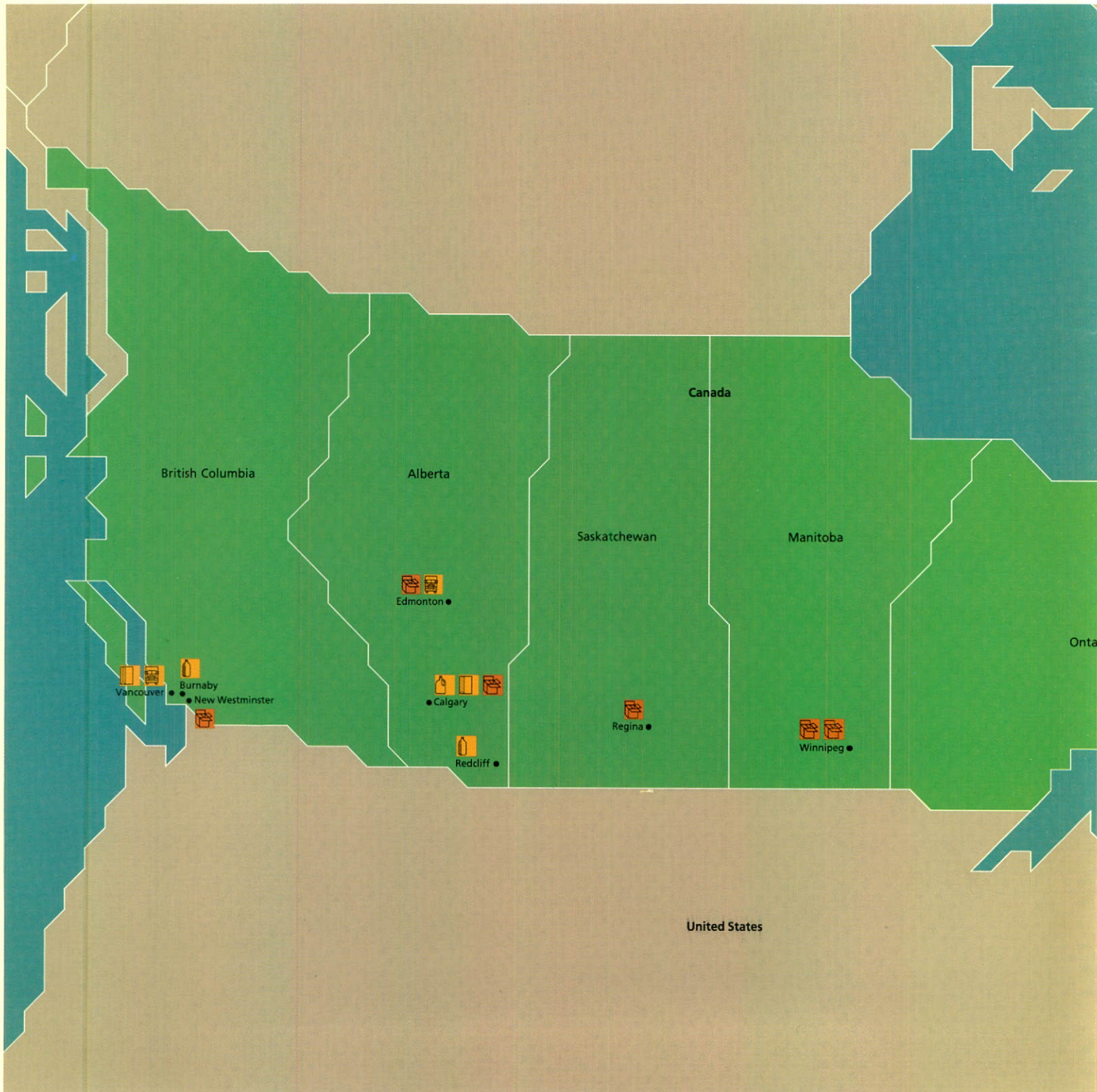
Woodlands Operations
Sawmills

Mills (Pulp, Paper and Paperboard)

- Publisher newsprint
- Groundwood specialty papers
- Kraft papers
- Chemi-thermo-mechanical pulp
- Bleached kraft pulp
- Containerboard
- Boxboard

Plants (Packaging)

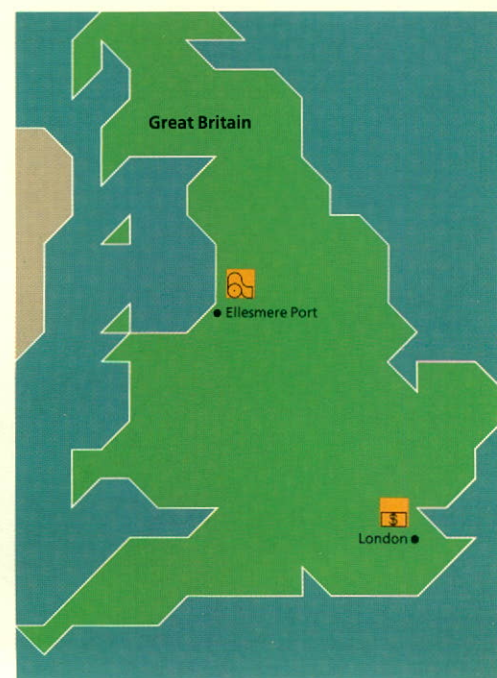
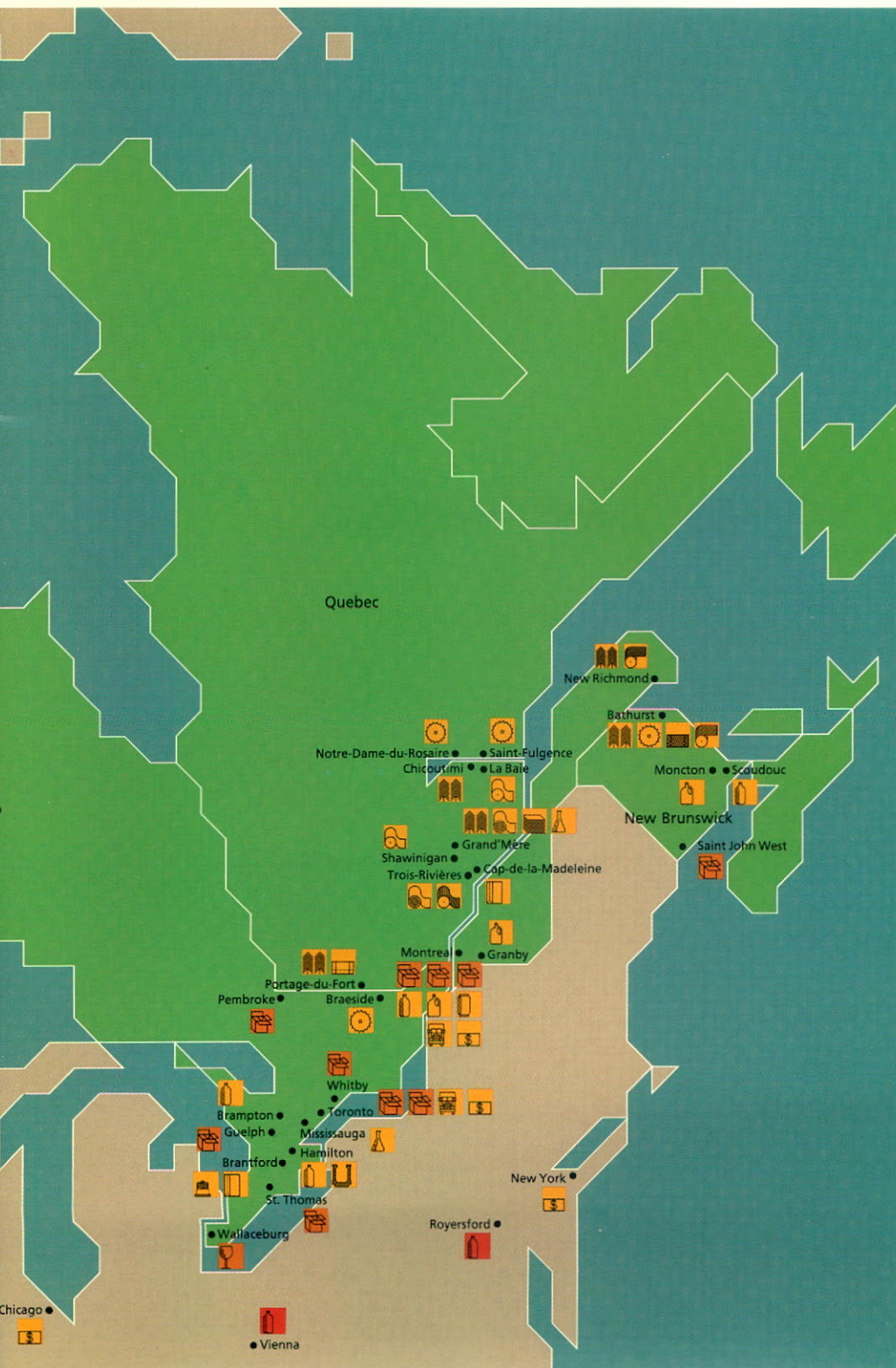
- Glass containers
- Glass tableware
- Industrial glass products and Glass furnace rebuilds
- Mould design and production

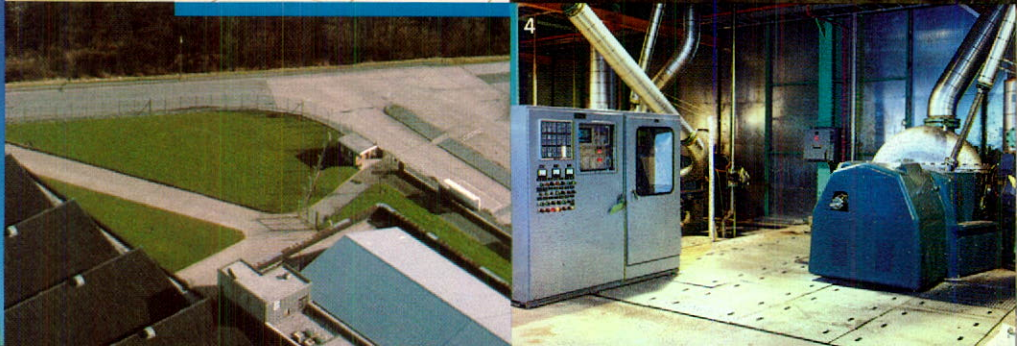
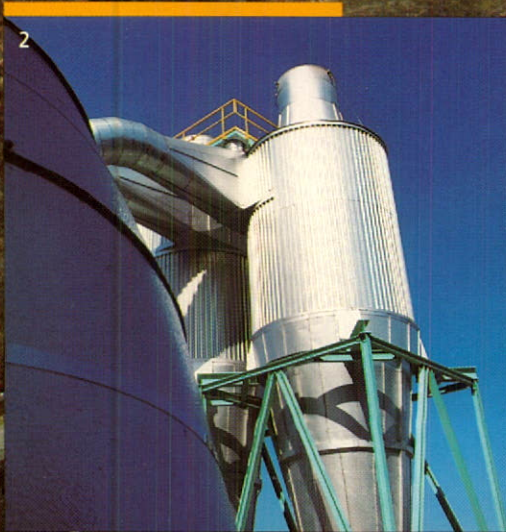
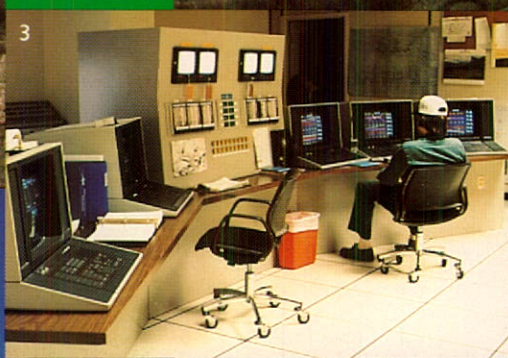
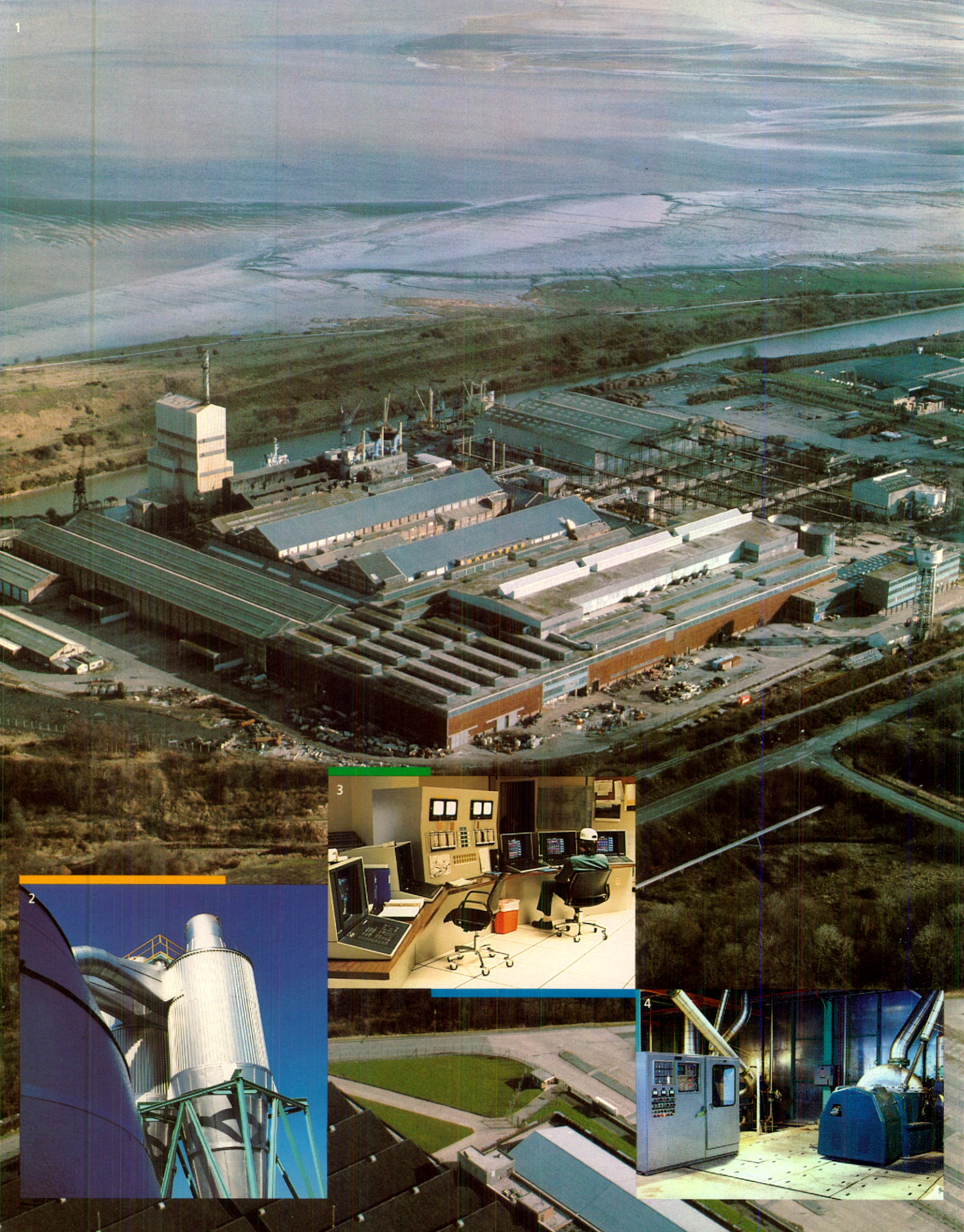


- Rigid plastic products
- Liquid packaging systems
- Flexible packaging products
- Corrugated containers
- Folding cartons

- Waste paper collection
- Packaging distribution
- Research Centres
- Sales Offices
- Institutes

- Consolidated-Bathurst
- Joint Ventures
- Equity Investment





Pulp and Paper Operations

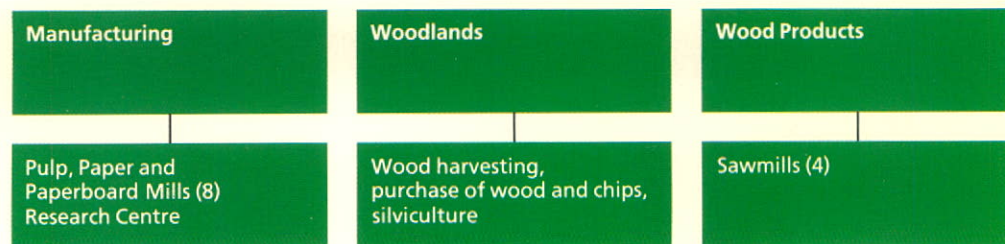
This operating unit is responsible for the manufacture of all forest products and related research. As such, the Group comprises four woodlands divisions, eight pulp and paper mills, four sawmills, and a technical service centre.

Newsprint is the single most important product marketed by the Company. When its current modernization program is completed, the Company will have an annual production capacity of approximately 1.4 million tonnes, the equivalent of more than 10% of total Canadian capacity.

Consolidated-Bathurst is constantly looking for new challenges. One such is in the United Kingdom, where the Company now operates one of the most important newsprint mills in the E.E.C. The Ellesmere Port mill will reach optimal production capacity in 1984, and thereafter will be able to produce some 250 000 tonnes of newsprint per year, i.e. about 20% of the country's needs.

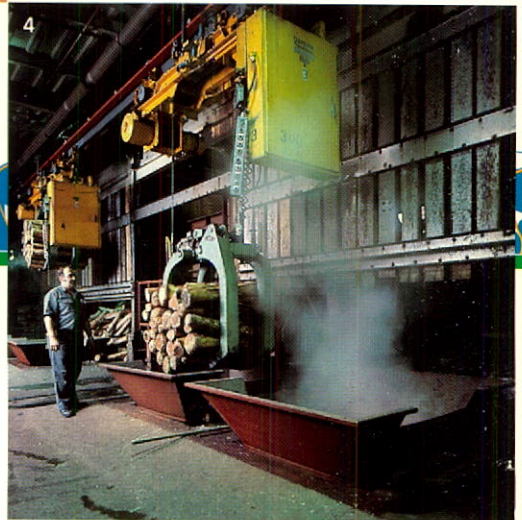
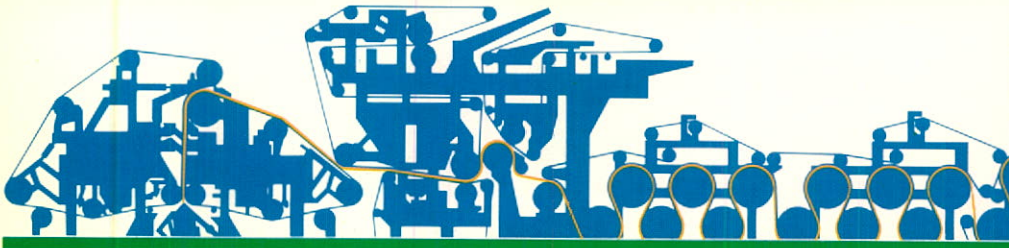
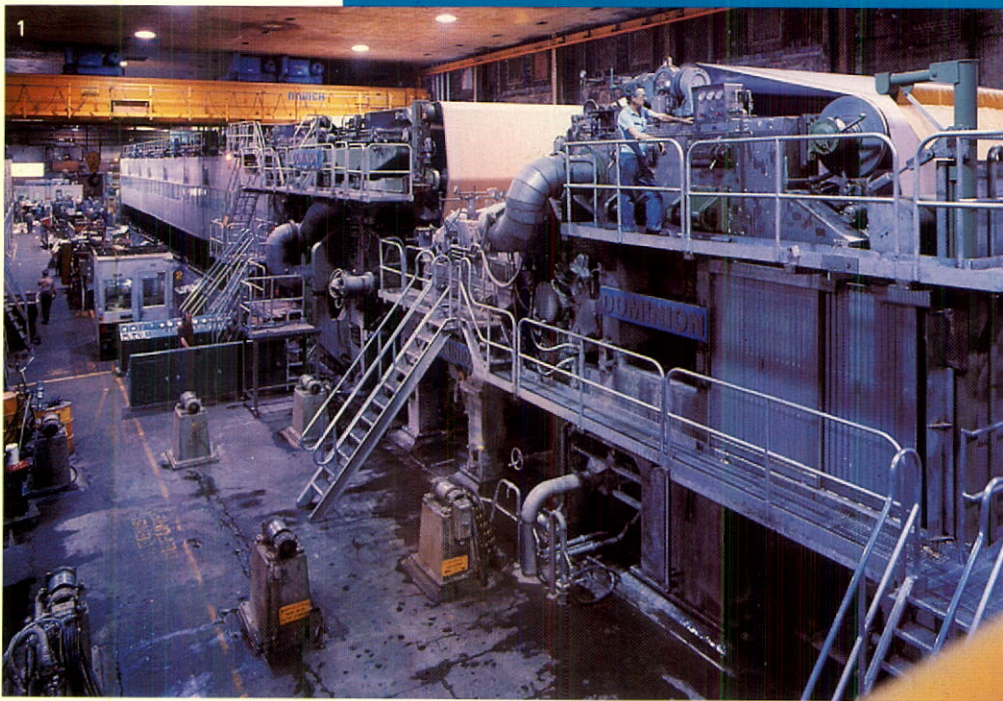
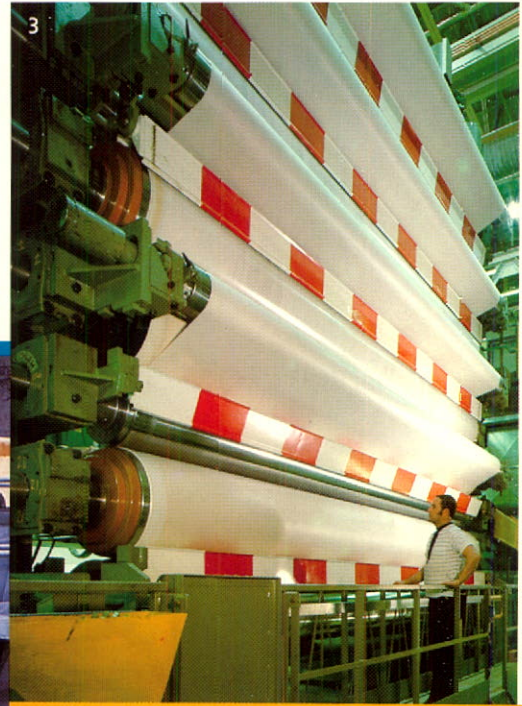
The Company is also upgrading its Canadian pulp and paper mills. Its competitive edge is based on its versatile paper machines, with eleven equipped with twin-wire formers.

In order to maximize plant efficiency, the Company has always been closely involved with the development of new manufacturing technology. At its own research centre, in Grand'Mère, a research team recently developed a new technique for the manufacture of sulphite pulp with a yield of up to 85%.



One of the highlights of recent years has been the realization of a major two-part project: acquisition and rebuild of a newsprint mill at Ellesmere Port in the United Kingdom, and construction of a chemi-thermo-mechanical pulp mill in Bathurst, New Brunswick. Most of the U.K. mill's furnish comes from the new Canadian CTMP mill.

1. The Ellesmere Port mill in the U.K.
2. A view of the flash-drying towers which form part of the new Bathurst facility.
3. Control room for high pressure refiners of the Bathurst CTMP mill
4. Typical of seven 10 000 horse-power refiners that break down chips to basic wood fibres.



Newsprint and Groundwood Specialty Papers

The Saint-Maurice and Saguenay regions of Quebec are vital resource areas for the manufacture of pulp and paper. Geographically, these regions are characterized by extensive wood fibre reserves, numerous waterways and considerable hydro-electric potential. Consolidated-Bathurst is firmly established in these regions and manufactures there most of its newsprint and groundwood specialty papers.

The Company's various mills make several grades of pulp, using different softwoods: spruce, fir and jack pine. Mechanical pulp is obtained by feeding the previously debarked logs into a grinder or by shredding them into chips in a disk refiner. Chemical pulp is obtained through cooking and dissolving off part of the lignin which binds the wood fibres together. As for thermomechanical pulp, this is the end product of chips being processed in refiners at very high temperatures.

Two Quebec mills, Belgo in Shawinigan and Port Alfred in La Baie, manufacture publisher newsprint grades; two others, Wayagamack in Trois-Rivières and Laurentide in Grand'Mère, produce groundwood specialty papers. In August 1983, the mill at Ellesmere Port in the United Kingdom went into production to become the third Company mill manufacturing publisher newsprint. In order to diversify, the Company is putting increasing emphasis on groundwood papers: rotogravure newsprint, lightweight directory paper and computer grades. Some 25% of total newsprint production capacity is now dedicated to making such specialty products.



Twin-wire paper machine

1. Belgo Division's No. 8 P.M. has been equipped with a *Papriformer* twin-wire former. Similar units used by the Company are *Verti-forma*, *Bel-Baie II* and *Dynaformer*.
2. The two inclined, continuous digesters of Laurentide's "very high yield" sulphite pulp plant
3. At Laurentide Division, two supercalenders provide a satin finish for the newsprint produced on No. 10 paper machine and destined for rotogravure printing.
4. Automatic loading of grinders at the Belgo Division, just one of the many modernization projects successfully carried out by the Company.

Chemi-thermo-mechanical Pulp

The new mill at Bathurst manufactured its first bale of chemi-thermo-mechanical pulp (CTMP) in August 1983. Distinctive characteristics of this plant include its flash-drying process, its two-stage pressure refining facilities and its primary and secondary heat recovery systems. The plant has an annual capacity of 140 000 bone dry tonnes and will supply the Company's U.K. mill with 65% of its furnish.

Bleached Kraft Pulp

The Company makes its bleached kraft pulps at the Pontiac Division mill in Portage-du-Fort, Quebec. The pulps are manufactured from both softwoods and hardwoods in a six-stage bleaching process. Thanks to the versatility of its operations, the mill can offer pulps custom made to suit the specific needs of each customer.

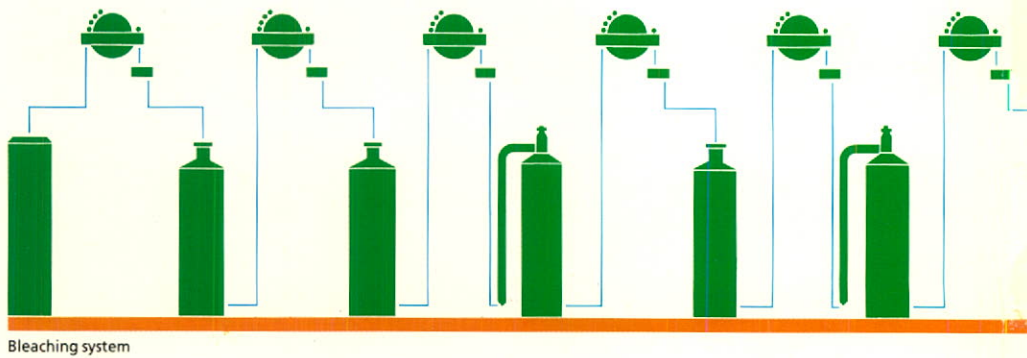
Containerboard

The mills in Bathurst, New Brunswick, and New Richmond, Quebec, respectively, make corrugating medium and linerboard, used in the production of corrugated board for shipping containers. The Bathurst mill has an annual capacity of 115 000 tonnes, while the New Richmond mill can turn out 195 000 tonnes per year. About 70% of the mills' production is sold to MacMillan Bathurst Inc., the rest being marketed elsewhere in Canada and in other countries.

Boxboard

The Laurentide Division at Grand'Mère, with a daily capacity of 114 tonnes, manufactures a wide range of boards, used mainly in the production of cores, heads for the ends of newsprint rolls, folding cartons, egg boxes and, finally, board for making book matches and match-book covers. The mill manufactures these various products using waste papers and paperboard as raw material.

Kraft paper is made at the Wayagamack mill in Trois-Rivières. A Fourdrinier machine is used to manufacture machine-finished paper and there are three Yankee machines for the production of machine-glazed papers. These two categories include a wide variety of grades, some used directly in packaging; others used for specialty products. Their basis weights run from 17 g/m², for tissues, to 98 g/m², for heavier papers.

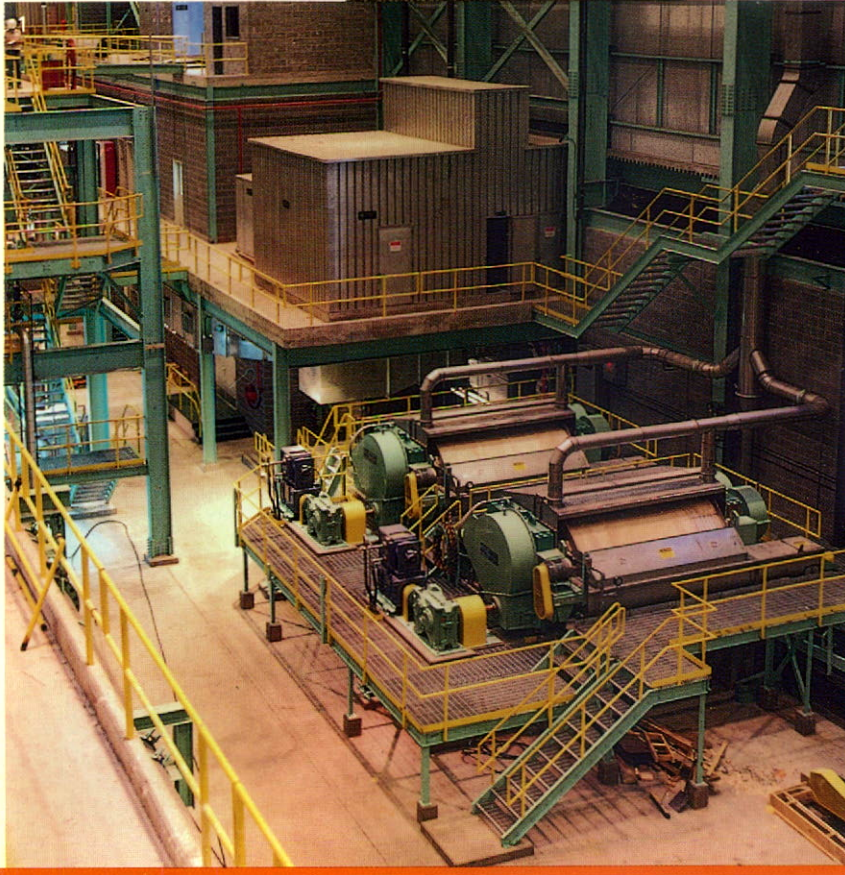
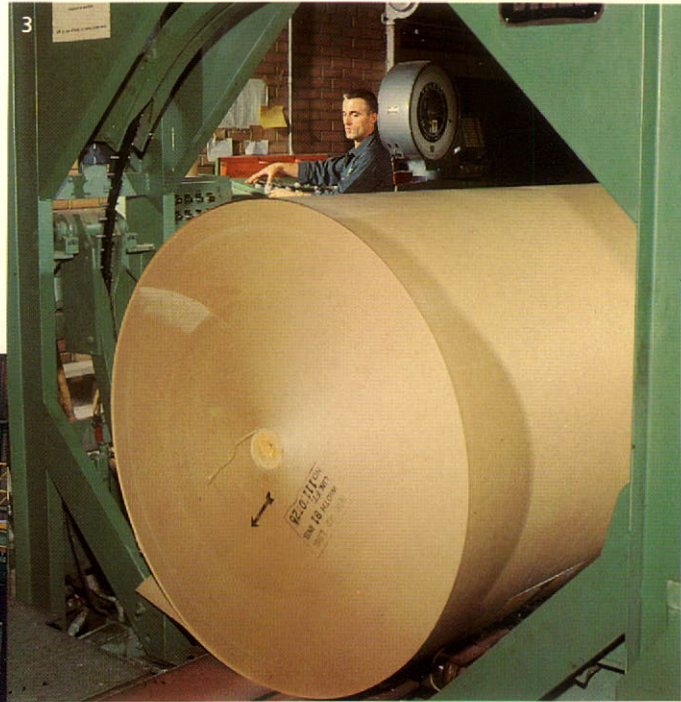


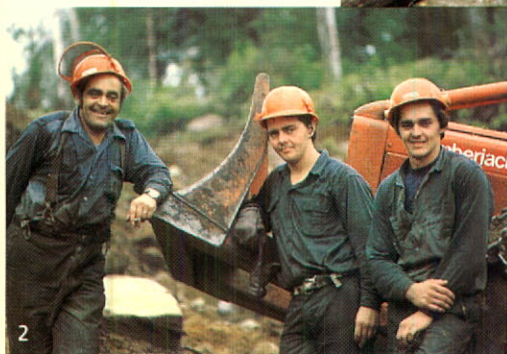
1. Twin-roll presses squeeze water out of the chemi-thermo-mechanical pulp before it is fluffed and flash-dried.

2. Dry end of Laurentide's board machine

3. A roll of linerboard produced at the New Richmond mill is bound for a shipping container plant.

4. Bleached kraft pulp is dried and cut into sheets before wrapping.





Woodlands

The forest base serving mills of the Company is divided among four Woodlands divisions responsible for management and operations. The lands held under license, which are in Quebec, New Brunswick and Ontario, involve an area of 32 053 km² and there are an additional 1 351 km² of freeholdings. To compensate for revoked limit licenses, the Company will be guaranteed cutting rights in provincial forests. Such arrangements are currently being negotiated with both Quebec and Ontario governments and cutting is being carried out under the terms of timber licenses previously issued.

In order to meet the present and future needs of our processing mills, the Woodlands divisions harvest and purchase each year millions of cubic meters of roundwood and sawmill residue. Improved productivity and quality has been ensured by equipping each division with sophisticated machinery (skidders, slashers, delimbers, etc.) adapted to modern operating techniques and transportation. The Woodlands divisions work in close cooperation with the various governments and with other companies in order to ensure optimal use of wood resources.

The Company has long been recognized for its contribution to forest conservation. The Grand'Mère plantation, one of the first intensive forest conservation experiments in North America, is a case in point. Today, the Company replants 1 000 hectares a year in New Brunswick, and is an active partner in provincial forest management in Quebec. The Company is also involved in upgrading its freeholdings.



Skidder

1. Logs being hauled to a clearing by a skidder.
2. A qualified work force is essential to successful harvesting operations. During peak periods, some 1800 employees are involved in the Company's Woodlands operations.
3. Typical roadside loading of logs in the Batiscan district of the Saint-Maurice Division

Lumber

The Wood Products Group operates a pine sawmill at Braeside, Ontario, and three spruce sawmills, two in Quebec, at Saint-Fulgence and at Notre-Dame-du-Rosaire, and one at Bathurst, N.B.

The Braeside sawmill complex, heavily damaged by fire in 1976, was rebuilt and equipped with up-to-date facilities for planing, sorting and processing top grade pine, giving it an annual capacity of 50 million fbm. It also supplies softwood chips to the bleached kraft pulp mill at Portage-du-Fort.

The Péribonka sawmill, located at Notre-Dame-du-Rosaire in the Lac Saint-Jean area, manufactures spruce studs and has an annual production of some 24 million fbm. The mill was built by the Company in 1966 in order to increase utilization of available wood resources and to ensure an additional supply of chips to the Port Alfred Division newsprint mill.

In the Saguenay region, the Saint-Fulgence mill, with an annual capacity of 40 million fbm, manufactures fir and spruce boards and studs. The mill was purchased from Murdock Lumber, Inc. in 1975 and renovated during 1981. Its distinctive characteristics include log barking and sorting equipment, bark and sawdust handling facilities and an automated lumber sorting and stacking system. The sawmill supplies the Port Alfred mill with wood residue for its boiler and with chips for its refiners and digesters.

The Bathurst sawmill, which was acquired from the New Brunswick Government in 1977, has an annual capacity of 24 million fbm. Following renovations, production of spruce studs was begun on August 1, 1978. The mill supplies chips and wood residue to the Bathurst Division, thus covering a large part of the wood fibre requirements of that Division's new pulp mill.

The marketing of all sawmill products is carried out by Gillies Inc., a company whose name has been linked with lumber production in the Ottawa Valley since 1842.



Part of cut-off saw

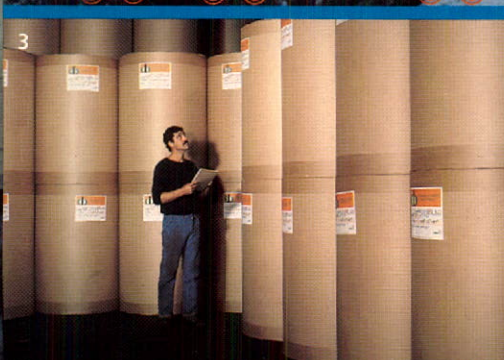
1. As a protective measure, pine lumber from the Braeside mill is carefully wrapped before shipment.

2. End-trimming of studs at the Saint-Fulgence facility

3. Worker in closed cabin controls a chipper-canter at the Saint-Fulgence sawmill.



Chipper-canter



Pulp and Paper Marketing

Consolidated-Bathurst uses its own sales departments to market its forest products. Newsprint sales offices are located in Montreal, Toronto, New York, Chicago, London and Geneva. Pulp, containerboard, kraft paper and boxboard are sold through Montreal and Toronto. Lumber sales are headquartered at Braeside, Ontario.

The Company sells its newsprint to about 500 customers, in Canada, the United States, the United Kingdom, and various other countries. Normally, products like newsprint are marketed under long-term contracts. Such agreements allow the Company to plan ahead and anticipate future needs. In 1983, 63% of all newsprint shipments went to the United States, 22% was sold to Canadian customers, and 15% was shipped overseas.

The Pontiac Division produces bleached hardwood and softwood kraft pulp for sale to some 50 customers worldwide. The specialty grades are sold mainly in the United States and in the Common Market countries. Of total pulp produced in 1983, 39% was sold to Canada, 32% to the United States and 29% went overseas. Most pulp sales are made under three to five-year contracts. Since the construction of a new pulp facility at Bathurst, the Company has also been exporting chemi-thermo-mechanical pulp to its mill in the United Kingdom.

In 1983, about 50% of Consolidated-Bathurst's containerboard production (linerboard and corrugating medium) was taken up through intersegment sales, the remainder being marketed in Canada and overseas. Since July 1983, the Company has sold a higher proportion of these products to MacMillan Bathurst Inc., a joint venture in which it has a 50% ownership interest.

About 77% of Wayagamack Division's kraft paper production is sold in Canada while the remainder is marketed in the United States.

Boxboard, which comes from the Laurentide mill at Grand'Mère, is sold principally to manufacturers of folding cartons.

The main outlets for the lumber produced by the Company's four sawmills are in eastern Canada and in the eastern United States. Gillies Inc. also markets Consolidated-Bathurst's lumber products overseas, especially in the United Kingdom and in the Federal Republic of Germany.

Sales subsidiaries

Newsprint	Pulp	Kraft Paper Paperboard	Wood Products
Consolidated-Bathurst Newsprint Limited	Consolidated Pontiac Inc.	Consolidated-Bathurst Paper Sales Limited	Gillies Inc.
Consolidated Newsprint, Inc.	Consolidated-Bathurst Pulp and Paper Limited		
Bridgewater Paper Sales Limited			

Consolidated-Bathurst's forest products are shipped by truck, train or ocean-going vessel to every corner of the world.

1. A ship being loaded in La Baie. Vessels such as this are strengthened against ice for sailing the Saguenay or the St. Lawrence in winter.
2. Bleached kraft pulp, baled and wrapped, awaits shipment in a Pontiac Division warehouse.
3. Newsprint rolls for shipment to newspaper publishers. Printability of the Company's newsprint has always kept pace with development of new printing technology in the newspaper industry.



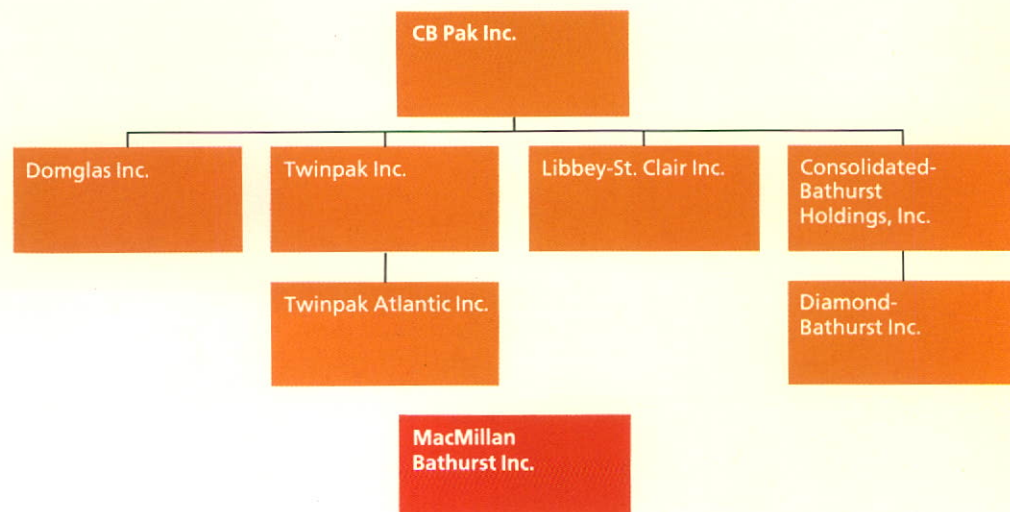
North American Packaging

In January 1984, Consolidated-Bathurst Inc. announced the formation of a new subsidiary, CB Pak Inc., to hold its North American Packaging assets except its participation in MacMillan Bathurst. CB Pak Inc. thus becomes the largest combined producer of glass, plastic and paper packaging in Canada.

North American Packaging is made up of various divisions and companies. Domglas Inc., the glass container manufacturer, and Twinpak Inc., the flexible and rigid packaging products producer, are separate operating units.

The Libbey-St. Clair glass tableware sector and the MacMillan Bathurst Inc. corrugated container group are operated as joint ventures, each partner having a 50% group interest. Finally, CB Pak owns the largest block of shares of Diamond-Bathurst, a major manufacturer of glass containers in the U.S.

Thanks to its policy of decentralization and diversification, supported by progressive marketing methods, the North American Packaging Group has made significant progress in recent years.



Recent innovations

1. Following construction of two plants for production of PET plastic bottles, Twinpak now markets this product in most parts of the country.
2. *Plasti-Shield* bottles have made it possible to recapture part of the no-deposit bottle market and offer a suitable alternative to metal cans.
3. The new vacuum-metallizing facility of the Brantford bag plant is the first of its kind in Canada. The metallized film and paper products it produces replace aluminum foil as well as other coated materials.

Glass Containers, Canada

Domglas Inc., with its executive offices in Mississauga, Ont., is the largest supplier of glass containers in Canada. The company was founded in 1913, under the name of Dominion Glass Company Limited and joined Consolidated-Bathurst in 1973. Today it operates seven glassworks in major regions across the country.

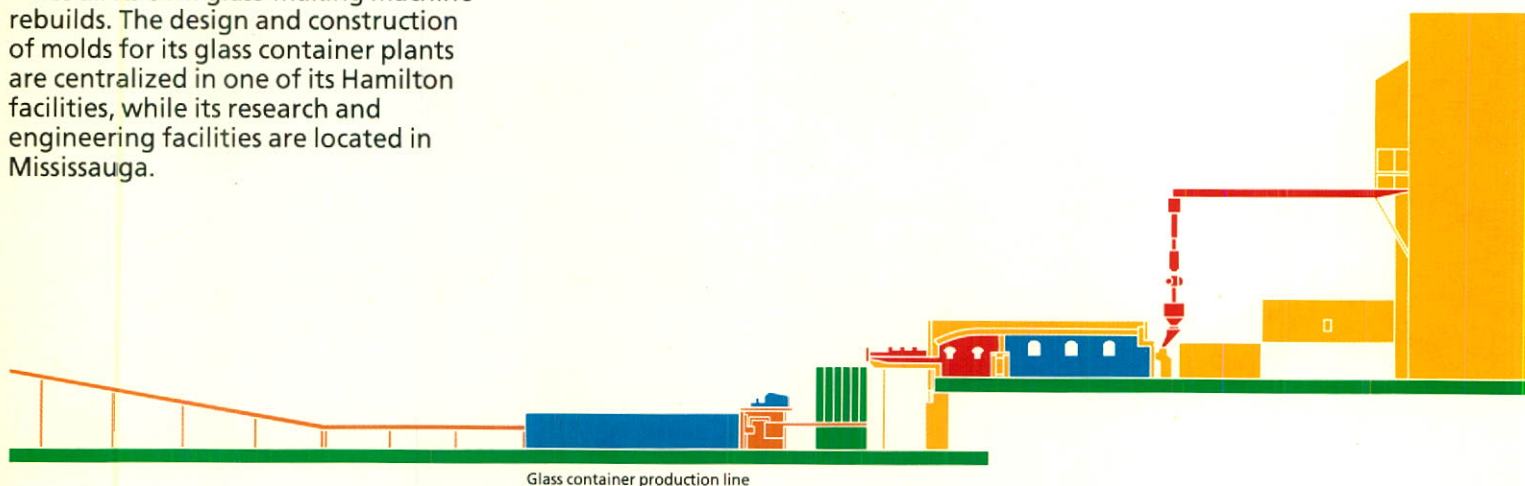
The six Domglas container plants use the latest equipment to manufacture a wide range of clear, amber, emerald-green and royal-blue glass containers. Furnace-loading, storage, quantity and mixture determination of raw materials are all automated processes. Through its National Pressed Glass Division at Brantford, Domglas manufactures industrial glass products and undertakes all its own glass-making machine rebuilds. The design and construction of molds for its glass container plants are centralized in one of its Hamilton facilities, while its research and engineering facilities are located in Mississauga.

Domglas has over 2 400 customers to whom some 1 500 different types of glass containers are sold. Approximately 45% of sales are to beer and soft drink industries, 30% to the food industry, 15% to distilleries and wineries and 10% to the drug, chemical and cosmetic industries.

It is worth noting that since 1977, Domglas has won a significant participation in the U.S. market for wine bottles. In 1982, the company acquired a glass container plant in Scoudouc, N.B. Finally, it has negotiated exclusive rights from Owens-Illinois for the marketing of *Plasti-Shield*, a prelabeled bottle for the soft drink industry.

Glass Containers, U.S.A.

CB Pak Inc. is the largest shareholder in Diamond-Bathurst Inc., two subsidiaries of which, Diamond Glass Company and Diamond Glass Vienna Inc., manufacture glass bottles in the U.S. These are located respectively in Royersford, Pennsylvania, and in Vienna, West Virginia, close to two major groups of distilleries. Diamond-Bathurst produces over 350 different shapes and sizes of bottles, which are sold to more than 85 customers.



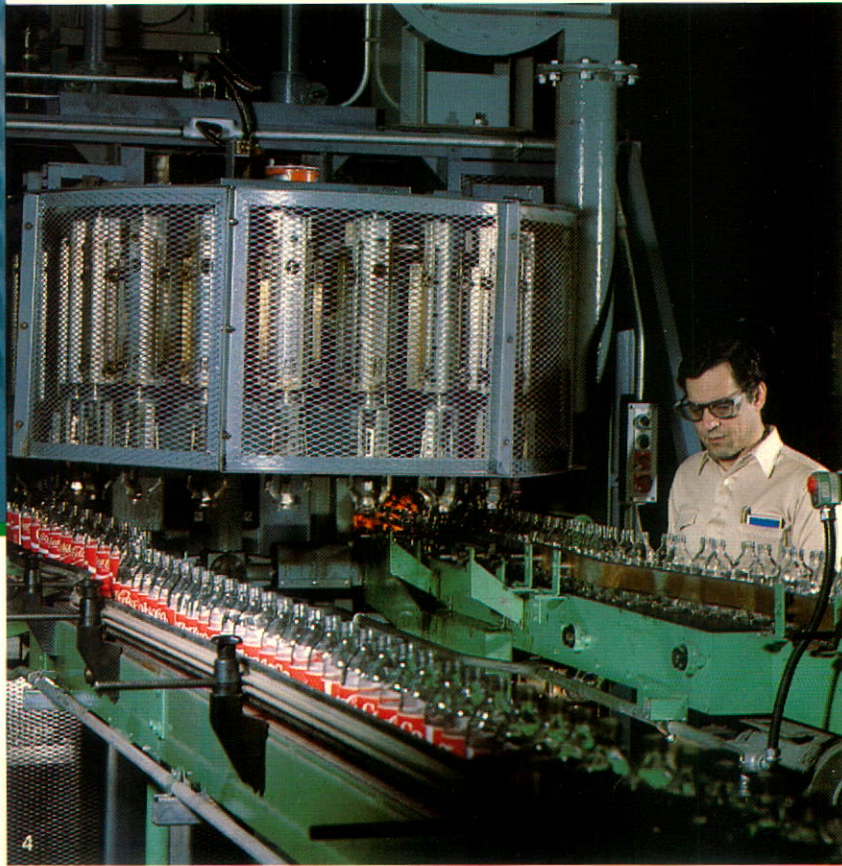
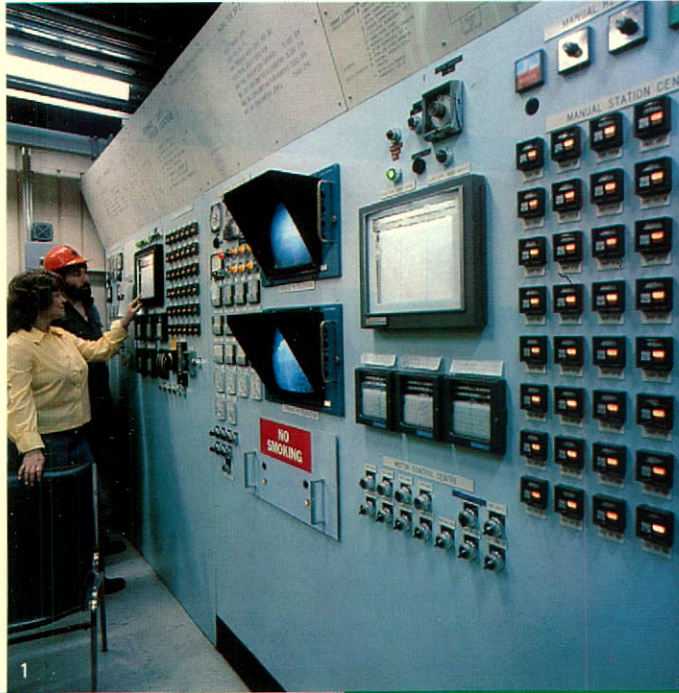
1. Control room of No. 2 furnace at the Hamilton glass works. Furnace rebuilds at Domglas plants are part of a substantial multi-year modernization program.

2. Libbey-St. Clair Inc. is a CB Pak joint venture that produces a range of stemware. Its Wallaceburg, Ontario, plant supplies glass tableware for retail and institutions throughout Canada.

3. Moulds are designed and produced in a new shop located in Hamilton. They are used by Domglas for container moulding in all glass plants.

Glass Tableware

A joint venture owned equally by CB Pak Inc. and Owens-Illinois Inc., Libbey-St. Clair is the only Canadian manufacturer of glass tableware. Its Wallaceburg plant is equipped with two furnaces serving nine production lines. Libbey-St. Clair manufactures a wide range of products (tumblers, stemware, etc.) sold in Canada to over 50% of the table glassware market.



4. The Redcliff, Scoudouc and Pointe Saint-Charles glass container plants manufacture bottles with *Plasti-Shield* labels, which are attractively printed and help protect the bottles during filling, handling and transportation.

Rigid Plastics and Liquid Packaging Systems

Flexible Packaging

In 1970, Twinpak Inc., a very diversified Canadian plastic packaging company, in which Bathurst Paper held shares, became a Consolidated-Bathurst subsidiary. Today, Twinpak operates 14 plants, grouped into three divisions: rigid plastics and liquid packaging systems, flexible packaging, and national distribution of packaging products. Its head office is located in Dorval, Quebec.

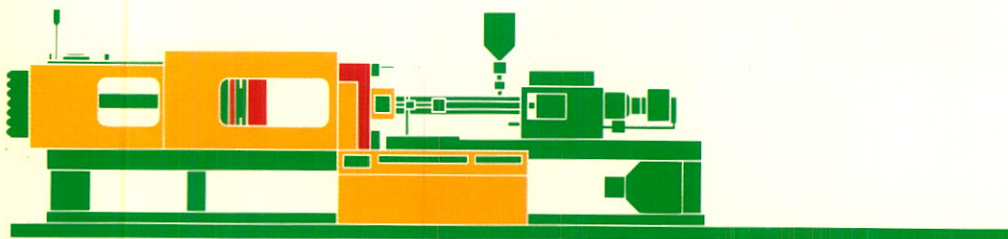
The Rigid Plastics Division operates an injection and extrusion-moulded squeeze tube facility in Granby, two PET (polyethylene terephthalate) plastic bottle plants in Calgary and Moncton, as well as an injection-moulded container plant in Ville Saint-Pierre. The new Granby operation has been provided with automated capping equipment and three tube-printing processes. The Calgary and Moncton plants are distinguished by their robotic controls for injection moulding.

From its Dorval plant, the Division also supplies plastic bags and liquid packaging systems, including the *Twinsac* pouch packaging system and the *Liqui-Box* bag-in-box system, which have earned the recognition of many industries, mainly the dairy and wine producers.

The Division has its own sales services through which it serves softdrink bottlers with PET bottles and sells other plastic containers, mostly to food processors and to the household, cosmetics and pharmaceutical products industries.

The Flexible Packaging Division of Twinpak operates four bag plants, producing multiwall paper bags and plastic bags for industrial use. Using an extrusion-blowing process, the Calgary plant also manufactures film products and heavy-duty plastic bags which are ideal for bagging grain products. The three other bag plants — in Vancouver, Brantford and Cap-de-la-Madeleine, also manufacture products of polyolefin coated or laminated onto substrates of paper, plastic or woven base materials. These materials are used in the manufacture of a range of products: sugar packaging, lumberwrap, swimming-pool covers, tents, and canopies. In 1982, the Brantford plant also began manufacturing vacuum-metallized film and paper products, used, among other things, for labeling and packaging cigarettes and foods.

Besides manufacturing and marketing flexible packaging products, this Division supplies its customers with high-speed bag-weighing and filling equipment. It has also obtained the exclusive license for Canadian marketing of *Bulk-Lift*, a semi-bulk bag made of woven polypropylene, which can contain up to one tonne of powdered or granulated products.



Injection moulding machine

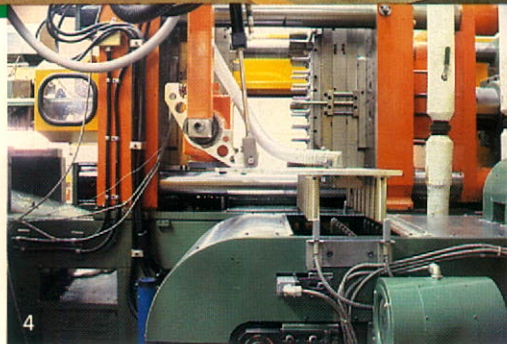
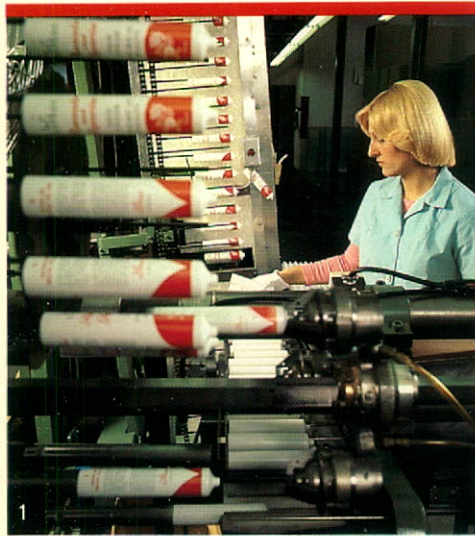
1. Squeeze tubes are designed for packaging various products, such as cosmetics or pharmaceuticals.

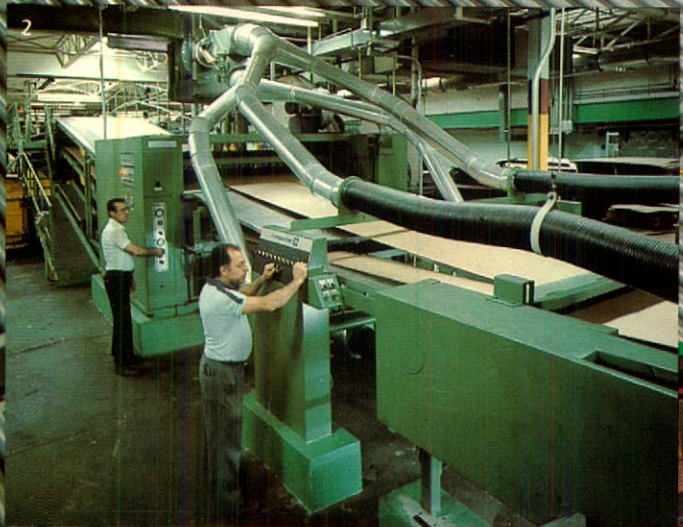
2. *Bulk-Lift* semi-bulk containers being loaded onto a trailer. This container is the ideal intermediate between traditional industrial bags and bulk handling.

3. Dryer section of the vacuum-metallizing installation at the Brantford bag plant. Papers are pre-lacquered here before being metallized.

Packaging Distribution

Ampak, a Division of Twinpak Inc., is a national distributor of plastic containers and other packaging products. It operates a network of branches in Montreal, Toronto, Edmonton and Vancouver, as well as a liquid-dispenser assembly plant.



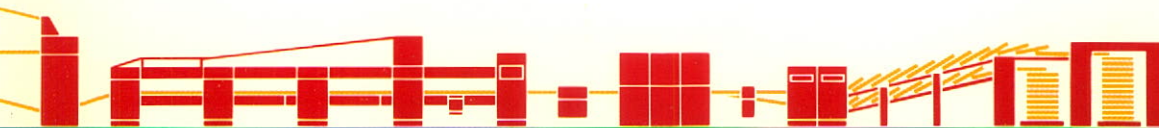


Corrugated Containers

MacMillan Bathurst Inc., a national joint venture, is one of the two largest manufacturers of corrugated shipping containers in Canada. The company, jointly and equally owned by Consolidated-Bathurst Inc. and MacMillan Bloedel Limited, operates 16 container plants across Canada.

Corrugated containers are custom-made to protect customers' products and meet their distribution requirements. Special containers with attractive graphics are used for the production of sales displays and consumer packaging.

MacMillan Bathurst has approximately 2 500 employees. In view of the location of its facilities, the company will play a leading role in effectively serving Canadian markets. Its head office is located in Toronto.



Corrugator

Corrugated container operations took a major step forward on July 1, 1983, when the MacMillan Bathurst Inc. joint venture was launched.

1. Conveyors are extensively used for in-plant transportation of corrugated board.

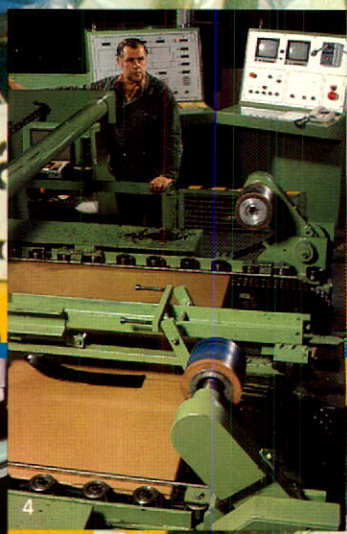
2. This corrugator at the Saint-Laurent container plant has been converted to continuous operation: order specifications may be changed without having to stop the machine.

3. Corrugated lids for *Fastpak* containers

1



2



4

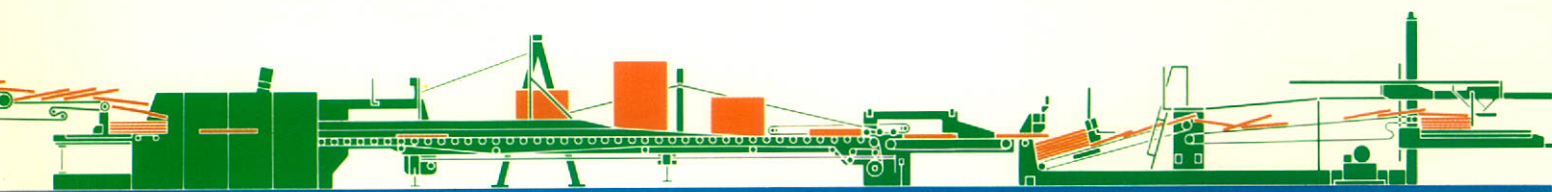


3

Packaging, Europa Carton

Europa Carton AG, with its head office in Hamburg and plants across Germany, is a wholly-owned subsidiary of Consolidated-Bathurst. ECA owns a large waste-paper company and uses it to supply raw material to its two mills, a containerboard mill at Viersen, and a boxboard mill at Hoya. Europa Carton also operates eight corrugated container plants and five folding carton plants which serve the needs of customers throughout the E.E.C. Finally, Europa Carton operates two institutes which specialize in package design, market research and corporate identity graphics.

Through its integrated operations network and its dynamic marketing techniques, Europa Carton has become a leading West-German packaging company. Its products are sold to several thousand customers, especially to manufacturers of automobiles, electrical appliances, chemicals and cigarettes, and to brewers and food processing companies. Europa Carton pays particular attention to the specific needs of its wide-ranging clientele and to this end offers them a variety of packaging systems.



Printer-folder-gluer

Europa Carton is recognized for the diversity of its operations.

1. Through one of its subsidiaries, ECA has been processing waste paper and board for 25 years.
2. ECA's industrial design institute is staffed by a full team of top-flight designers.
3. An employee checks die-cutting equipment used in the manufacture of folding cartons.
4. One of the steps in the production of corrugated containers

Oil and Gas

As at December 31, 1983, Consolidated-Bathurst's overall investment commitment in the oil and gas sector totalled approximately \$175 million.

The majority of its investments were in two public companies, Sceptre Resources Limited and Sulpetro Limited; two exploration joint ventures, Remington Resources Ltd. and Sulbath Exploration Ltd.; and in a wholly-owned subsidiary, Redgas Limited.

At the end of 1983, Consolidated-Bathurst's share of the proven reserves of these companies came to over 300 billion cubic feet of natural gas and more than seven million barrels of crude oil and natural gas liquids.

Investments of this type contribute both to developing Canadian energy resources and to providing the Company with an important strategic advantage in the long term. These reserves are expected to increase in value and to help the Company considerably, both in terms of cash flow and diversification.



Rotary drilling rig

Through its investments, the Company participates in the development of Canadian energy resources.

1. Sulpetro gas plant located in the Elmworth-Wapiti area of Northern Alberta.

2. Workmen hard at work operating drilling equipment.

Facilities

Pulp and Paper Operations

Woodlands Divisions

Wood harvesting, purchase of wood and chips, silviculture:

Maritimes Division (Bathurst Area, Bathurst; Chaleurs Area, New Richmond); **Ottawa Division**, Portage-du-Fort; **Saguenay Division**, Chicoutimi; **Saint-Maurice Division**, Grand'Mère

Sawmills

Dimension pine lumber, pine panelling: **Braeside**
Spruce studs: **Bathurst**, **Notre-Dame-du-Rosaire**
Fir and spruce dimension lumber, studs: **Saint-Fulgence**

Pulp, Paper and Paperboard Mills

Chemi-thermo-mechanical pulp, containerboard (corrugating medium): **Bathurst** (**Bathurst Division**)
Publisher newsprint: **Ellesmere Port** (**Bridge-water Division**), **La Baie** (**Port Alfred Division**), **Shawinigan** (**Belgo Division**)
Groundwood specialty papers, boxboard: **Grand'Mère** (**Laurentide Division**)
Groundwood specialty papers, kraft paper: **Trois-Rivières** (**Wayagamack Division**)
Containerboard (linerboard): **New Richmond** (**Chaleurs Division**)
Bleached kraft pulp: **Portage-du-Fort** (**Pontiac Division**)

Research Centre: **Grand'Mère**

Pulp and Paper Marketing

Sales Offices: **Montreal**, **Toronto**, **New York**, **Chicago**, **London**, **Geneva**

Sales Agents: **Argentina**, **Australia**, **Belgium**, **Brazil**, **Costa Rica**, **Federal Republic of Germany**, **France**, **Hong Kong**, **India**, **Italy**, **Mexico**, **Panama**, **Peru**, **Spain**, **Uruguay**

North American Packaging

■ CB Pak Inc.

Domglas Inc. Plants

Glass containers: **Brampton**, **Burnaby**, **Hamilton**
Glass containers, 'Plasti-Shield' bottles: **Montreal**, **Redcliff**, **Scoudouc**
Industrial glass products, glass furnace rebuilds: **Brantford**
Mould design and production: **Hamilton**

Research Centre: **Mississauga**

Twinpak Inc. Plants

Rigid Plastics and Liquid Packaging Systems Division

Bags, liquid packaging systems: **Dorval**
Plastic containers, closures: **Montreal** (**Ville Saint-Pierre**)
Plastic squeeze tubes: **Granby**
PET bottles: **Calgary**, **Moncton**

Flexible Packaging Division

Multiwall paper bags, industrial plastic bags, coated and laminated products, metallized films and paper: **Brantford**
Multiwall paper bags, industrial plastic bags, plastic films: **Calgary**
Multiwall paper bags, industrial plastic bags, coated and laminated products: **Cap-de-la-Madeleine**, **Vancouver**

Packaging Distribution Division (Ampak)

Dorval, **Edmonton**, **Vancouver**
Distribution and dispensing cap assembly: **Toronto**

Affiliates

Libbey-St. Clair Inc. (with Owens-Illinois Inc.)

Glass Tableware Plant: **Wallaceburg**

Diamond-Bathurst Inc.

Glass Bottle Plants: **Royersford, Pa.**, **Vienna, W.Va.**

■ Joint Venture

MacMillan Bathurst Inc. (with MacMillan Bloedel Limited)

Corrugated Container Plants: **Calgary**, **Edmonton**, **Etobicoke**, **Guelph**, **Montreal**, **New Westminster**, **Pembroke**, **Regina**, **Rexdale**, **Saint John West**, **Saint-Laurent**, **St. Thomas**, **Town of Mount-Royal**, **Whitby**, **Winnipeg** (2)

Packaging, Europa Carton

Plants

Folding cartons: **Augsburg**, **Bremen**, **Frankfurt**, **Heppenheim**, **Munich**
Corrugated containers: **Düsseldorf**, **Germer-sheim**, **Hamburg**, **Jülich**, **Lauenburg**, **Lübbecke**, **Neuburg**, **Plattling**

Mills

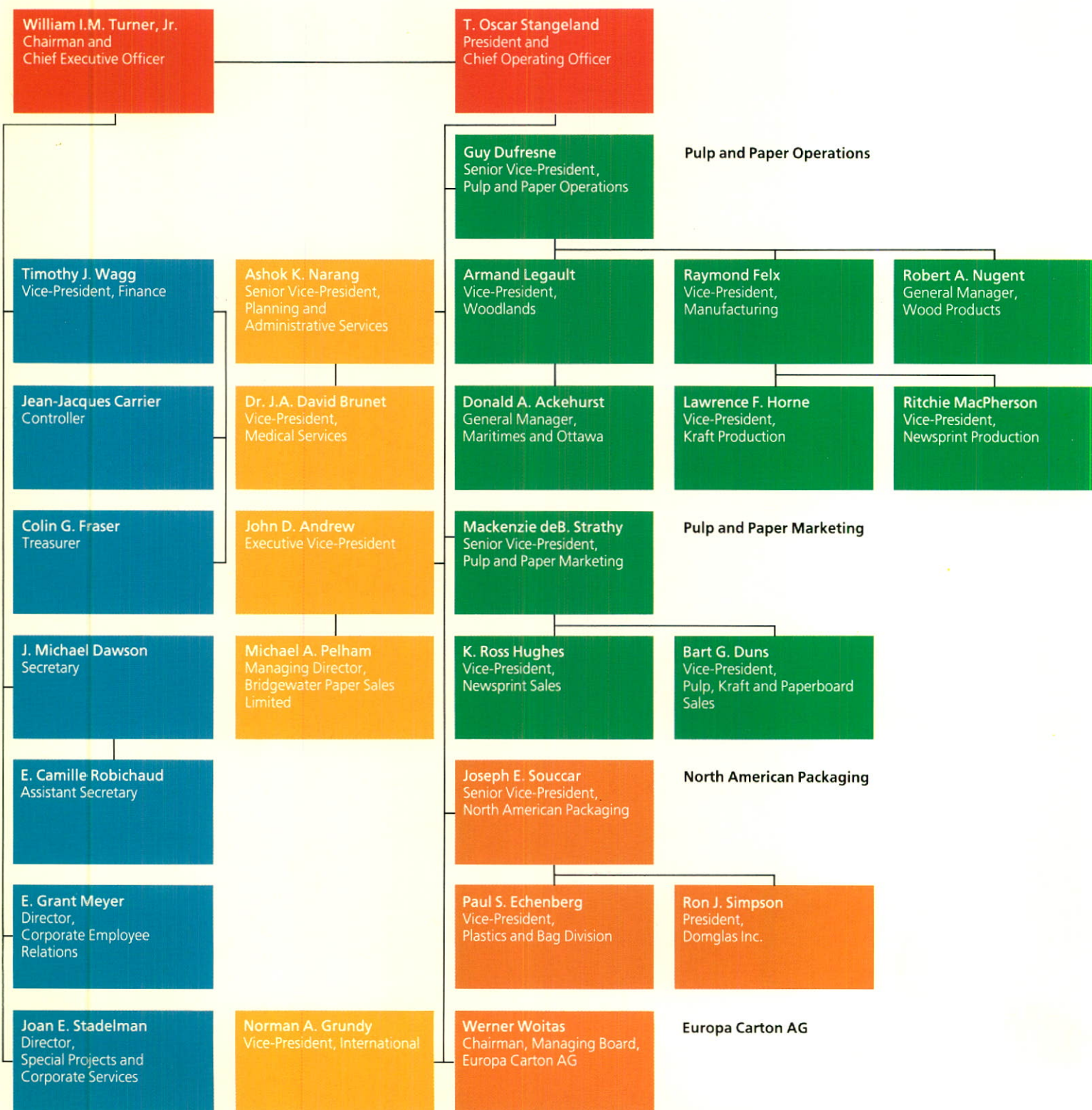
Boxboard: **Hoya**
Containerboard (corrugating medium): **Viersen**

Waste paper collection: **Eddelak**, **Essen**, **Hamburg**, **Metten**, **Nürnberg**

Institutes

Market research: **Hamburg**
Industrial design: **Hamburg**

Senior Management Organization



Head Office
800 Dorchester Boulevard West
Montreal, Quebec H3B 1Y9
Telephone: (514) 875-2160
Telex: 05-25165