

COMPANY	PROJECT	COMMENT
1) Smurfit/ CARTON DE VENEZUELA	<p>a) Invested US\$40 million in a Plant in Valencia to increase production capacity for boards.</p> <p>b) Invested US\$100 million in San Felipe in MOCARPEL. The modernization process consists in the installation of two pulp plants, one for short-fiber (eucaliptus) and one for long-fiber (pine). It increased production capacity from 91 to 115 thousand tons of paper and boards.</p> <p>c) Plans to invest in the "Orinoco Project" in 1995 around US\$ 250 million. It will use some 500,000 MT/year of wood (Pine) from CVG-PROFORCA that will be processed in a plant and pulp mill for the production of corrugated paper.</p>	<p>- a KOBAYASHI ultraformer, increasing capacity from 50 to 85 thousand tons.</p> <p>- beginning of the vertical integration of SMURFIT in the Forest Sector</p> <p>- the initial capacity will be 150 thousand MT. and a second phase to bring it to 250 thousand MT. For export to the US, Caribbean and Europe</p>
2) Papeles Maracay	Start-up phase of the Pulp mill (BCTMP)	- The cost is US\$ 1.8 million
3) Papeles Venezolanos	Finished installation of Pulp Plant (BCTMP)	- Investment figures not available
4) MANPA	Expansion of complementary plants	Use of more capacity for recycable raw material. Investment figures not available
5) VENEPAL	Modification and expansion of board productions. Expansion of its plant for processing recycable fiber up to 400 MT	- Investment of aprox. US\$ 17 million