

Canfor Corporation: Investor Fact Sheet



Canfor Corporation is a leading Canadian integrated forest products company based in Vancouver, British Columbia with interests in 31 facilities in British Columbia, Alberta, Quebec, Washington State and North and South Carolina.

Canfor produces the most softwood lumber in Canada, while also producing oriented strand board (OSB), plywood, remanufactured lumber products and specialized wood products. Canfor also owns a 50.2% interest in Canfor Pulp Limited Partnership, which is one of the largest producers of northern softwood kraft pulp in Canada and a leading producer of high-performance kraft paper.

Canfor has an annual production capability of approximately 5 billion board feet of lumber, 270 million square feet of plywood, and 1 billion square feet of OSB. Canfor also has approximately 11 million cubic metres of allowable annual cut under its forest tenures, 96% of which is CSA SFM certified. Canfor (CFP) is listed on the Toronto Stock Exchange. The main operating company is Canadian Forest Products Ltd., from which the name Canfor is derived.

EMPLOYEES

Canfor and Canfor Pulp Income Fund directly employ approx. 5,300 people as well as an additional 2,200 contractors.

WOODLANDS

Canfor's forest operations in British Columbia, Alberta, and Quebec are located almost exclusively on public lands held under long-term forest tenure agreements with the provincial governments.

CERTIFICATION

96% of the annual harvest volume from Canfor's forest tenures is certified to the Canadian Standards Association (CSA) Sustainable Forest Management Standard.

All of Canfor's forestry operations have an environmental management system (EMS) in place. The EMS is certified to the International Organization for Standardization (ISO) 14001 with the exception of the Québec operation.

Canfor's objective is to have all of its forestry operations certified to the CSA Sustainable Forest Management and ISO 14001 standards.

ENVIRONMENTAL STEWARDSHIP

Canfor is committed to maintaining the quality of air, land and water in both its manufacturing and woodlands operations. Over the years, Canfor has invested significant capital in its mills to not only meet but also exceed provincial and national standards of environmental protection. Canfor was one of the first forest products companies in Canada to implement an environmental audit program.

Visit our website www.canfor.com for more information.

FINANCIAL HIGHLIGHTS

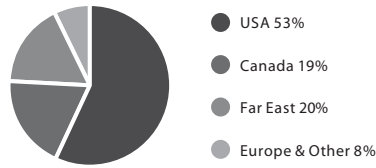
		2008	2007
Sales and income <small>(millions of Canadian dollars)</small>	Sales	\$ 2,611.6	\$ 3,275.6
	Operating income	\$ (158.1)	\$ (273.0)
	Net income	\$ (345.2)	\$ (360.6)
	EBITDA	\$ 13.1	\$ (88.9)
	Earnings per Share	\$ (2.42)	\$ (2.53)
Financial position <small>(millions of Canadian dollars)</small>	Total assets	\$ 3,200.4	\$ 3,507.8
	Additional information:		
	Return on capital employed	(16.4)%	(15.6)%
	Return on common shareholders' equity	(18.5)%	(17.8)%
	Ratio of current assets to current liabilities	2.0 : 1	3.0 : 1
	Ratio of net debt to capitalization	15%	10%

¹ See Definitions of Selected Financial Terms on page 81 of the 2008 annual report.

COMPANY OVERVIEW

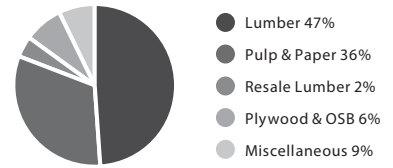
SALES HIGHLIGHTS - 2008

SALES BY MARKET



(in Canadian dollars)

SALES BY PRODUCT LINE

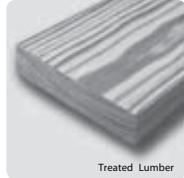


(in Canadian dollars)

OUR PRODUCTS



Dimension Lumber



Treated Lumber



MSR



Plywood



Fascia

SPF LUMBER

- Dimension Lumber
- Studs (Solid & Finger Joined)
- Long Length Finger Joined Lumber
- Added value and Industrial Products

SYP LUMBER

- Dimension Lumber
- Studs (Solid & Finger Joined)
- Treated Lumber
- Added Value and Industrial Products

ENGINEERED LUMBER

- MSR
- Long Length Finger Joined MSR

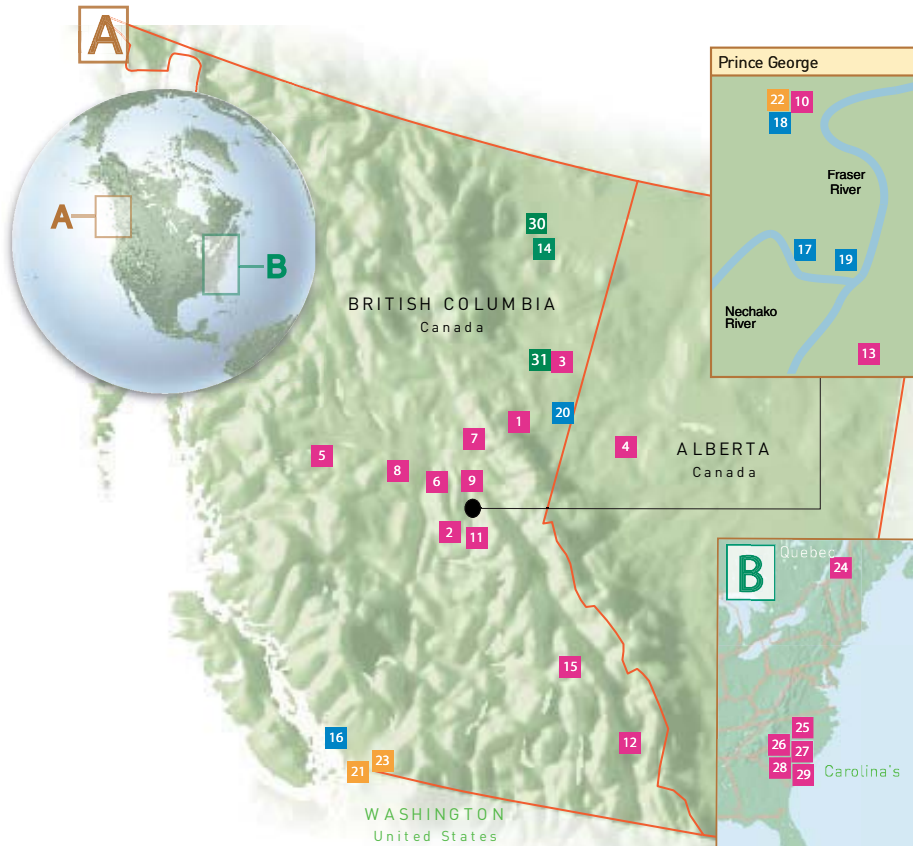
STRUCTURAL PANELS

- Plywood
- OSB

SILVASTAR

- Fascia and Trim
- Decking
- Log Cabin Siding
- Pattern Stock
- Furring Strips

CANFOR OPERATIONS



Canfor Operations

Location	Product	2008 Production
1 Chetwynd ¹	Dimension Lumber / Studs	40,000 MFBM
2 Clear Lake	Studs	102,000 MFBM
3 Ft. St. John	Dimension Lumber / Studs	180,000 MFBM
4 Grand Prairie	Dimension Lumber / Studs	216,000 MFBM
5 Houston	Dimension Lumber / Studs	437,000 MFBM
6 Isle Pierre	Dimension Lumber / Studs	267,000 MFBM
7 Mackenzie	Dimension Lumber / Studs	75,000 MFBM
8 Plateau	Dimension Lumber / Studs	445,000 MFBM
9 Polar	Dimension Lumber / Studs	210,000 MFBM
10 Prince George	Dimension Lumber / Studs	306,000 MFBM
11 Quesnel	Dimension Lumber / Studs	335,000 MFBM
12 Radium	Dimension Lumber	164,000 MFBM
13 Rustad	Dimension Lumber / Studs	245,000 MFBM
14 Tackama	Plywood	157,000 MFBM
15 Vavenby	Dimension Lumber / Clears	153,000 MFBM
16 Howe Sound ³	Pulp	325,000 MT
16 Howe Sound ³	Newsprint	211,000 MT
17 Intercontinental ²	Pulp	271,600 MT
18 Northwood ²	Pulp	544,100 MT
19 Prince George ²	Pulp	117,100 MT
19 Prince George ²	Paper	132,600 MT
20 Taylor	Pulp	191,000 MT
21 Bellingham	Remanufacturing / Finger Joint / Specialty	130,000 MFBM
22 J.D Little Forest Centre	Seedling Farm	72,000 MFBM
23 Uneeda	Remanufacturing / Finger Joint / Specialty	200,000 MFBM
24 Daaquam	Remanufacturing / Finger Joint / Specialty	119,000 MFBM
25 Graham, NC	SYP Dimension Lumber	136,300 MFBM
26 Marion, SC	SYP Remanufacturing / Finger Joint / Specialty	16,000 MFBM
27 Conway, SC	SYP Dimension Lumber/Treated Lumber ^(20MM/25MM)	75,000 MFBM
28 Camden, SC	SYP Dimension Lumber/Treated Lumber ^(20MM/25MM)	123,000 MFBM
29 Darlington, SC	SYP Dimension Lumber	54,000 MFBM
30 PolarBoard ¹	OSB	130,300 MFBM
31 Peace Valley OSB JV*	OSB	608,900 MFBM

■ Sawmills ■ Plywood & Panel
■ Pulp & Paper ■ Other

1) Indefinitely Shut
2) Canfor Holds 50.2% of Canfor Pulp Limited Partnership
3) 50% Partnership with Oji Paper
* Joint Venture

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