

News Release



For Immediate Release

January 28, 2015

CANFOR PULP TO ACQUIRE TAYLOR PULP MILL FROM CANFOR CORPORATION

Vancouver, B.C. – Canfor Pulp Products Incorporated (TSX: CFX) announced today that it has entered into an agreement to purchase the Taylor, BC pulp mill from its parent company, Canfor Corporation (TSX: CFP). The agreement includes a purchase price of approximately \$15 million including working capital, along with additional consideration to be paid by Canfor Pulp over a three year period contingent on the financial results of Taylor Pulp over that time.

“Taylor Pulp is a great strategic fit for Canfor Pulp and this agreement allows us to grow our scale in Northern BC,” said Canfor Pulp President Brett Robinson. “Our extensive involvement in the Taylor operation over the last several years will make for a seamless transition to ownership of this facility.”

Taylor Pulp employs 106 people and has an annual production capacity of 220,000 tonnes of bleached chemi-thermo-mechanical pulp.

Forward Looking Statements

Certain statements in this press release constitute “forward-looking statements” which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Words such as “expects”, “anticipates”, “projects”, “intends”, “plans”, “will”, “believes”, “seeks”, “estimates”, “should”, “may”, “could”, and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are based on management’s current expectations and beliefs and actual events or results may differ materially. There are many factors that could cause such actual events or results expressed or implied by such forward-looking statements to differ materially from any future results expressed or implied by such statements. Forward-looking statements are based on current expectations and Canfor assumes no obligation to update such information to reflect later events or developments, except as required by law.

Canfor Pulp Products Inc. is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia employing approximately 1,200 people throughout the organization. Canfor Pulp owns and operates three mills in Prince George, BC with a total capacity of 1.1 million tonnes of Premium Reinforcing Northern Bleached Softwood Kraft Pulp. Canfor Pulp is the largest North American and one of the largest global producers of market NBSK Pulp. Canfor Pulp also markets 220,000 tonnes of Bleached chemi-thermo-mechanical pulp from the Canfor Taylor BCTMP Mill.

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