

For Immediate Release

September 19, 2022

## Canfor Reducing Production Capacity in British Columbia Through End of 2022

Vancouver, BC — Canfor Corporation (TSX:CFP) is announcing a temporary reduction in production in British Columbia (BC) due to challenging market conditions. The production capacity will be reduced through a two-week curtailment beginning September 26, 2022 at the majority of solid wood facilities in BC and will be followed by the resumption of reduced operating schedules until the end of 2022. This is expected to result in a reduction of approximately 200 million board feet of production capacity.

“We are temporarily curtailing production in BC due to reduced market demand. We will leverage our global operating platform to prioritize the requirements of our customers,” said Don Kayne, President and CEO, Canfor.

To limit the impact on employees, they will have the opportunity to work during the downtime to complete maintenance projects and other site activities.

### 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.

### About Canfor Corporation

*Canfor is a leading integrated forest products company based in Vancouver, British Columbia (“BC”) with interests in BC, Alberta, North and South Carolina, Alabama, Georgia, Mississippi, Arkansas and Louisiana, as well as in Sweden with 70% interest in Vida Group. Canfor produces primarily softwood lumber and also owns a 54.8% interest in Canfor Pulp Products Inc., which is one of the largest global producers of market Northern Bleached Softwood Kraft Pulp and a leading producer of high performance kraft paper. Canfor shares are traded on The Toronto Stock Exchange under the symbol CFP. For more information visit [canfor.com](http://canfor.com).*

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