



For Immediate Release

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## Canfor Announces Restructuring to Position Alabama Operations for the Future

Vancouver, BC – Canfor Corporation (TSX:CFP) announced today that it will optimize its footprint in southern Alabama by permanently closing its Jackson facility and expanding production at its Fulton facility with a second shift. These steps, together with the previously announced construction of a new, state-of-the-art greenfield sawmill in Axis, will grow the Company’s regional manufacturing platform by 100 million board feet of production capacity and consolidate operations at modern facilities that are well positioned to be competitive for the long-term.

“Canfor is working to optimize our operational footprint in southern Alabama to ensure we have well-capitalized and highly efficient manufacturing facilities,” said Lee Goodloe, President, Canfor Southern Pine. “To this end, we are making the difficult decision to close the aging Jackson mill at the end of June, while expanding production at our nearby Fulton facility. We recognize this decision impacts our Jackson employees and community. However, we expect the majority of our employees will have an opportunity at either our expanded operation in Fulton, which will add a second shift, or in Axis once the new facility opens later this year.”

“Canfor’s recent investments in southern Alabama demonstrate our commitment to Clark County and build upon a proud history of operations in the region,” added Goodloe. “We appreciate our employees, and our strong relationships with suppliers, contractors, partners, and customers. Consolidating our operations in southern Alabama in modernized facilities – with leading technologies and innovation – will enable Canfor to better serve our local and global customers while providing more sustainable jobs and improved working conditions for our employees.”

### 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 global leader in the manufacturing of high-value low-carbon forest products including dimension and specialty lumber, engineered wood products, pulp and paper, wood pellets and green energy. Proudly headquartered in Vancouver, British Columbia, Canfor produces renewable products from sustainably

managed forests, at more than 50 facilities across its diversified operating platform in Canada, the United States and Europe. The Company has a 70% stake in Vida AB, Sweden's largest privately owned sawmill company and also owns a 54.8% interest in Canfor Pulp Products Inc. 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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