



For immediate release

September 27, 2024

## Canfor Secures Loan Agreement

Vancouver, BC – Canfor Corporation (TSX:CFP) announced today that it and certain of its subsidiaries (collectively, “Canfor”) have entered into an approximately USD\$315 million loan agreement with an affiliate of Farallon Capital Management, L.L.C. and received all advances thereunder, totaling approximately US\$232 million. The loan is secured by certain accounts receivable related to countervailing and anti-dumping duties paid to the US government. The borrowings under the loan have terms of four and eight years, and each can be extended at Canfor’s option for two additional ten-year terms.

Canfor anticipates the repayment of the loan, including all interest and principal payments, will be met by refunds and interest receivable out of duty refunds from the US government.

Canfor has made total deposits related to countervailing and anti-dumping duties of USD\$726 million through the end of August 2024 and retains the right to duty refund distributions that exceed the obligations under the loan agreement.

### 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](https://canfor.com).

-30-

#### Media Contact:

Mina Laudan  
VP, Corporate Affairs  
(604) 661-5225  
[communications@canfor.com](mailto:communications@canfor.com)

#### Investor Contacts:

Pat Elliott  
CFO and SVP, Sustainability  
(604) 661-5441  
[Patrick.Elliott@canfor.com](mailto:Patrick.Elliott@canfor.com)

Dan Barwin  
Director, Corporate Finance  
(604) 661-5390  
[Daniel.Barwin@canfor.com](mailto:Daniel.Barwin@canfor.com)

