

For Immediate Release

February 7, 2024

Canfor Pulp Announces Sale Agreement for Taylor Pulp Site

Vancouver, BC – Canfor Pulp Products Inc. (TSX: CFX) announced today that it has entered into an asset purchase agreement to sell its Taylor BCTMP pulp mill site for a price of \$7 million.

“I am very pleased we have reached an agreement to sell our assets in Taylor, British Columbia to a new owner that is committed to repurposing the site and developing a long-term plan which will benefit the community,” said Kevin Edgson, President and CEO, Canfor Pulp.

The transaction is subject to customary closing conditions, with closing expected to occur during the first quarter of 2024. Further details will be shared upon completion of the sale.

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 Pulp Products Inc.

Canfor Pulp Products Inc. (“Canfor Pulp” or “CPPI”) is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia (“BC”). Canfor Pulp owns and operates three mills in Prince George, BC with a total capacity of 780,00 tonnes of Premium Reinforcing Northern Bleached Softwood Kraft (“NBSK”) Pulp and 140,000 tonnes of kraft paper. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX. For more information visit [canfor.com](https://www.canfor.com).

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