



Interfor Corporation

Vancouver, B.C.

February 8, 2018

Interfor Reports Q4'17 Results
Record Quarterly Sales of \$533 million and EBITDA¹ of \$90 million
Record Annual Sales of \$2 billion and EBITDA¹ of \$288 million
Quarterly Free Cash Flow from Operations of \$83 Million (or \$1.19 per Share)
Net Debt to Invested Capital Ratio of 12%

INTERFOR CORPORATION ("Interfor" or the "Company") (TSX: IFP) recorded net earnings in Q4'17 of \$36.2 million, or \$0.52 per share, compared to \$16.8 million, or \$0.24 per share in Q3'17 and \$26.6 million, or \$0.38 per share in Q4'16. Adjusted net earnings¹ in Q4'17 were \$45.1 million or \$0.64 per share, compared to \$20.0 million, or \$0.29 per share in Q3'17 and \$17.7 million, or \$0.25 per share in Q4'16.

Adjusted EBITDA¹ was a record \$89.5 million on sales of \$532.8 million in Q4'17 versus \$60.5 million on sales of \$489.2 million in Q3'17.

For the year, net earnings were \$97.2 million, or \$1.39 per share, compared to \$65.6 million or \$0.94 per share in 2016. Adjusted EBITDA and sales were both records at \$287.8 million and \$2.0 billion, respectively.

Notable items in the quarter included:

- Strong Lumber Prices
 - The key benchmark prices improved quarter-over-quarter with the SYP Composite, Western SPF Composite and KD H-F Stud 2x4 9' increasing by US\$30, US\$35 and US\$4 per mfbm, respectively. Interfor's average lumber selling price increased \$39 from Q3'17 to a record \$650 per mfbm on 686 million board feet of lumber sales.
- Increased Production
 - Total lumber production was 655 million board feet or 10 million board feet more than the prior quarter. Production in the U.S. South region increased to 296 million board feet from 281 million board feet in the preceding quarter. The B.C. and U.S. Northwest regions accounted for 219 million board feet and 140 million board feet, respectively, compared to 225 million board feet and 139 million board feet in Q3'17, respectively.
- Significant Cash Flow
 - Interfor generated \$83.4 million of cash from operations before changes in working capital, or \$1.19 per share, plus a \$3.3 million reduction in working capital, for total cash generated from operations of \$86.7 million.
 - Capital spending was \$25.0 million on a mix of high-return discretionary, maintenance and woodlands projects.
 - Net debt ended the quarter at \$119.3 million, or 12.3% of invested capital.

¹ Refer to Adjusted EBITDA and Adjusted net earnings in the Non-GAAP Measures section

- Tax Reform Impact
 - The U.S. tax reform enacted in December 2017 reduced the effective tax rate on Interfor's U.S. operations from approximately 37% to 24%. As a result, Q4'17 deferred tax expense includes a \$2.9 million recovery related to the preceding three quarters of 2017. The Company continues to have significant tax loss carry-forwards, with US\$132.4 million and \$66.7 million available as at December 31, 2017 in the U.S. and Canada, respectively.

Strategic Capital Plan

- Interfor continues to make progress on its multi-year strategic capital plan that involves a number of discretionary projects designed to capture the opportunities within its current operating platform and to pursue opportunities for further growth.
- The previously announced large scale projects at the Company's Meldrim and Monticello sawmills, which represent a total investment of approximately US\$65 million, are on track for completion in Q1'19. These two projects are designed to add annual lumber production capacity of approximately 150 million board feet and enhance operating margins at these operations. Positive progress on a series of smaller debottlenecking and optimization projects is also being made.
- Other large capital projects to enhance existing operations are continuing to be advanced from an engineering and feasibility standpoint and will be sequenced after the Meldrim and Monticello projects. These projects will be subject to Board approval in the normal course.
- Assessment of the greenfield sawmill opportunity in the Central Region of the U.S. South continues with a decision on the project expected by mid-2018. This sawmill would produce in excess of 200 million board feet of lumber per year for an estimated total cost, including working capital and start-up costs, of approximately US\$115 million.

Softwood Lumber Duties

- In Q4'17, the U.S. Department of Commerce announced amended final rates for countervailing and anti-dumping duties of 14.19% and 6.04% on softwood lumber shipments from Canada, down from the preliminary rates set in Q2'17 of 19.88% and 6.87%, respectively. In addition, negative findings were made in respect of critical circumstances for both countervailing and anti-dumping duties. To reflect lower amended final rates set for U.S. countervailing and anti-dumping duties, Interfor recorded a \$3.7 million reduction to duties expense in Q4'17 relating to shipments in Q2'17 and Q3'17.
- In Q4'17, Interfor shipped approximately 109 million board feet from its Canadian operations to the U.S. market, which represented approximately 16% of the Company's total lumber sales.
- Interfor is of the view that these duties imposed by the U.S. are without merit and are politically driven. Interfor will continue to work with the B.C. and Canadian governments to vigorously defend Canada's position through various appeal processes.

Executive Appointments Announced

At its meeting earlier today, the Company's Board of Directors confirmed the appointments of Ian Fillinger as Senior Vice-President & Chief Operating Officer, and Marty Juravsky as Senior Vice-President & Chief Financial Officer, effective February 9, 2018. Fillinger, who is 49, joined Interfor in 2005 as General Manager of the Company's Adams Lake Division and has served in a series of increasingly responsible positions since that time. He was appointed Senior Vice-President & Head of Operations with responsibility for all of the Company's operations and capital project activities in December 2015. Juravsky, who is 54, and a CPA, CA, joined Interfor in 2012 in a consulting capacity and took formal responsibility for the Company's corporate development activities in 2013. He has more than twenty years of experience working with some of North America's largest investment banks including Salomon Brothers/Citigroup and National Bank Financial. Immediately prior to his appointment, Juravsky served as the Company's Senior Vice-President, Corporate Development & Strategy.

Summary of Quarterly Results⁽¹⁾

Unit	2017				2016				
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	
Financial Performance⁽²⁾									
Total sales	\$MM	532.8	489.2	511.4	456.8	442.3	457.6	458.8	433.9
Lumber	\$MM	446.0	410.2	433.7	389.6	363.5	374.8	371.1	348.9
Logs, residual products and other	\$MM	86.8	79.0	77.7	67.2	78.8	82.8	87.7	85.0
Operating earnings	\$MM	47.9	28.3	42.7	30.4	22.3	20.1	30.0	3.5
Net earnings	\$MM	36.2	16.8	24.5	19.7	26.6	15.1	23.2	0.8
Net earnings per share, basic	\$/share	0.52	0.24	0.35	0.28	0.38	0.22	0.33	0.01
Adjusted net earnings ⁽³⁾	\$MM	45.1	20.0	28.7	22.7	17.7	20.7	17.5	2.7
Adjusted net earnings per share, basic ⁽³⁾	\$/share	0.64	0.29	0.41	0.32	0.25	0.30	0.25	0.04
Adjusted EBITDA ⁽³⁾	\$MM	89.5	60.5	77.4	60.3	51.3	58.1	56.9	33.4
Shares outstanding - end of period	million	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
Shares outstanding - weighted average	million	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
Operating Performance									
Lumber production	million fbm	655	645	655	640	607	628	637	618
Total lumber sales	million fbm	686	671	675	645	619	647	658	637
Lumber sales - Interfor produced	million fbm	666	650	654	624	598	627	634	609
Lumber sales - wholesale and commission	million fbm	20	21	21	21	21	20	24	28
Lumber - average selling price ⁽⁴⁾	\$/thousand fbm	650	611	642	604	588	580	564	548
Average USD/CAD exchange rate ⁽⁵⁾	1 USD in CAD	1.2713	1.2528	1.3449	1.3238	1.3341	1.3050	1.2886	1.3732
Closing USD/CAD exchange rate ⁽⁵⁾	1 USD in CAD	1.2545	1.2480	1.2977	1.3322	1.3427	1.3117	1.3009	1.2971

Notes:

- (1) Figures in this table may not equal or sum to figures presented elsewhere due to rounding.
- (2) Financial information presented for interim periods in this release is prepared in accordance with IFRS and is unaudited.
- (3) Refer to the Non-GAAP Measures section of this release for definitions and reconciliations of these measures to figures reported in the Company's consolidated financial statements.
- (4) Gross sales before duties.
- (5) Based on Bank of Canada foreign exchange rates.

Liquidity

Balance Sheet

Interfor strengthened its financial position throughout 2017, with strong cash flow generated from operations used to repay debt and fund capital projects. Net debt at December 31, 2017 was \$119.3 million, or 12.3% of invested capital, representing a decrease of \$170.3 million from the level of net debt at December 31, 2016.

A strengthening of the Canadian Dollar against the U.S. Dollar by 6.6%, contributed \$17.7 million to the net debt reduction in 2017 over 2016 as all debt held was denominated in U.S. Dollars.

Thousands of Dollars	For the 3 months ended			For the year ended	
	Dec. 31, 2017	Dec. 31, 2016	Sep. 30, 2017	Dec. 31, 2017	Dec. 31, 2016
Net debt					
Net debt, period opening, CAD	\$177,787	\$346,929	\$218,252	\$289,551	\$452,303
Net drawing (repayment) on credit facilities, CAD	(1)	(66,178)	2	(40,217)	(143,882)
Impact on U.S. Dollar denominated debt from (strengthening) weakening CAD	1,301	9,678	(9,942)	(17,704)	(16,056)
Increase in cash and cash equivalents, CAD	(59,787)	(878)	(30,525)	(112,330)	(2,814)
Net debt, period ending, CAD	\$119,300	\$289,551	\$177,787	\$119,300	\$289,551
Net debt components by currency					
U.S. Dollar debt, period opening, USD	\$200,000	\$274,709	\$200,000	\$230,000	\$338,699
Net repayment on credit facilities, USD	-	(44,709)	-	(30,000)	(108,699)
U.S. Dollar debt, period ending, USD	\$200,000	\$230,000	\$200,000	200,000	230,000
Spot rate, period end				1.2545	1.3427
U.S. Dollar debt expressed in CAD				250,900	308,821
Cash and cash equivalents, CAD				(131,600)	(19,270)
Net debt, period ending, CAD				\$119,300	\$289,551

Capital Resources

The following table summarizes Interfor's credit facilities and availability as of December 31, 2017:

Thousands of Canadian Dollars	Operating Line	Revolving Term Line	Senior Secured Notes	U.S. Operating Line	Total
Available line of credit	\$65,000	\$200,000	\$250,900	\$62,725	\$578,625
Maximum borrowing available	\$65,000	\$200,000	\$250,900	\$62,725	\$578,625
Less:					
Drawings	-	-	250,900	-	250,900
Outstanding letters of credit included in line utilization	12,515	-	-	2,634	15,149
Unused portion of facility	\$52,485	\$200,000	\$ -	\$60,091	312,576
Add: Unrestricted cash and cash equivalents					131,263
Available liquidity at December 31, 2017					\$443,839

As of December 31, 2017, the Company had commitments for capital expenditures totaling \$27.3 million for both maintenance and discretionary capital projects.

Interfor continues to maintain its disciplined focus on monitoring discretionary capital expenditures, optimizing inventory levels and matching production with offshore and domestic demand.

As at December 31, 2017, the Company had net working capital of \$257.1 million and available liquidity of \$443.8 million, including cash and borrowing capacity on operating and term line facilities. These resources, in addition to cash generated from operations, will be used to support working capital requirements, debt servicing commitments and capital expenditures. We believe that Interfor will have sufficient liquidity to fund operating and capital requirements for the foreseeable future.

Non-GAAP Measures

This release makes reference to the following non-GAAP measures: Adjusted net earnings, Adjusted net earnings per share, EBITDA, Adjusted EBITDA, Net debt to invested capital and Operating cash flow per share (before working capital changes) which are used by the Company and certain investors to evaluate operating performance and financial position. These non-GAAP measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other issuers.

The following table provides a reconciliation of these non-GAAP measures to figures as reported in the Company's audited consolidated financial statements (unaudited for interim periods) prepared in accordance with IFRS:

Thousands of Canadian Dollars except number of shares and per share amounts	For the 3 months ended			For the year ended Dec. 31,		
	Dec. 31, 2017	Dec. 31, 2016	Sep. 30, 2017	2017	2016	2015
Adjusted Net Earnings (Loss)						
Net earnings (loss)	\$36,196	\$26,550	\$16,778	\$97,153	\$65,643	\$(30,386)
Add:						
Restructuring (recovery) costs and capital asset write-downs	7,422	2,281	(21)	9,203	7,280	12,829
Other foreign exchange loss (gain)	(412)	(1,072)	1,353	2,035	(1,468)	1,651
Long term incentive compensation expense (recovery)	3,110	199	3,004	12,977	4,551	(5,431)
Other (income) expense	995	(14,452)	347	1,987	(14,094)	(757)
Post closure wind-down costs and losses (recoveries)	5	115	(39)	(21)	909	11,374
Income tax effect of above adjustments	(2,260)	4,895	(1,456)	(6,848)	2,008	(9,311)
Recognition of previously unrecognized deferred tax assets	-	(769)	-	-	(6,171)	1,136
Adjusted net earnings (loss)	\$45,056	\$17,747	\$19,966	\$116,486	\$58,658	\$(18,895)
Weighted average number of shares - basic ('000)	70,030	70,030	70,030	70,030	70,030	69,488
Adjusted net earnings (loss) per share	\$0.64	\$0.25	\$0.29	\$1.66	\$0.84	\$(0.27)
Adjusted EBITDA						
Net earnings (loss)	\$36,196	\$26,550	\$16,778	\$97,153	\$65,643	\$(30,386)
Add:						
Depreciation of plant and equipment	19,217	18,534	18,836	77,623	76,092	71,492
Depletion and amortization of timber, roads and other	11,879	7,833	10,435	38,635	34,895	37,478
Restructuring (recovery) costs and capital asset write-downs	7,422	2,281	(21)	9,203	7,280	12,829
Finance costs	3,139	4,074	3,294	14,030	18,602	17,569
Other foreign exchange loss (gain)	(412)	(1,072)	1,353	2,035	(1,468)	1,651
Income tax expense (recovery)	7,968	7,236	6,559	34,136	7,207	(24,017)
EBITDA	85,409	65,436	57,234	272,815	208,251	86,616
Add:						
Long term incentive compensation expense (recovery)	3,110	199	3,004	12,977	4,551	(5,431)
Other (income) expense	995	(14,452)	347	1,987	(14,094)	(757)
Post closure wind-down costs and losses (recoveries)	5	115	(39)	(21)	909	11,291
Adjusted EBITDA	\$89,519	\$51,298	\$60,546	\$287,758	\$199,617	\$91,719
Net debt to invested capital						
Net debt						
Total debt	\$250,900	\$308,821	\$249,600	\$250,900	\$308,821	\$468,759
Cash and cash equivalents	(131,600)	(19,270)	(71,813)	(131,600)	(19,270)	(16,456)
Total net debt	\$119,300	\$289,551	\$177,787	\$119,300	\$289,551	\$452,303
Invested capital						
Net debt	\$119,300	\$289,551	\$177,787	\$119,300	\$289,551	\$452,303
Shareholders' equity	854,188	786,667	817,676	854,188	786,667	725,254
Total invested capital	\$973,488	\$1,076,218	\$995,463	\$973,488	\$1,076,218	\$1,177,557
Net debt to invested capital ⁽¹⁾	12.3%	26.9%	17.9%	12.3%	26.9%	38.4%
Operating cash flow per share (before working capital changes)						
Cash provided by operating activities	\$86,749	\$48,981	\$60,977	\$258,224	\$199,272	\$101,377
Cash used in (generated from) operating working capital	(3,332)	1,399	(3,474)	15,696	(6,695)	(34,531)
Operating cash flow (before working capital changes)	\$83,417	\$50,380	\$57,503	\$273,920	\$192,577	\$66,846
Weighted average number of shares - basic ('000)	70,030	70,030	70,030	70,030	70,030	69,488
Operating cash flow per share (before working capital changes)	\$1.19	\$0.72	\$0.82	\$3.91	\$2.75	\$0.96

Notes:

(1) Net debt to invested capital as of the period end.



CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS
For the three months and years ended December 31, 2017 and 2016 (unaudited)

(thousands of Canadian Dollars except earnings per share)

	3 Months Dec. 31, 2017	3 Months Dec. 31, 2016	Year Dec. 31, 2017	Year Dec. 31, 2016
Sales	\$ 532,781	\$ 442,308	\$ 1,990,106	\$ 1,792,712
Costs and expenses:				
Production	427,418	381,556	1,632,922	1,550,912
Selling and administration	13,958	9,569	50,775	43,092
Long term incentive compensation	3,110	199	12,977	4,551
U.S. countervailing and anti-dumping duty deposits	1,891	-	18,630	-
Depreciation of plant and equipment	19,217	18,534	77,623	76,092
Depletion and amortization of timber, roads and other	11,879	7,833	38,635	34,895
	477,473	417,691	1,831,562	1,709,542
Operating earnings before restructuring costs	55,308	24,617	158,544	83,170
Restructuring costs	(7,422)	(2,281)	(9,203)	(7,280)
Operating earnings	47,886	22,336	149,341	75,890
Finance costs	(3,139)	(4,074)	(14,030)	(18,602)
Other foreign exchange gain (loss)	412	1,072	(2,035)	1,468
Other income (expense)	(995)	14,452	(1,987)	14,094
	(3,722)	11,450	(18,052)	(3,040)
Earnings before income taxes	44,164	33,786	131,289	72,850
Income tax expense				
Current	356	104	1,064	853
Deferred	7,612	7,132	33,072	6,354
	7,968	7,236	34,136	7,207
Net earnings	\$ 36,196	\$ 26,550	\$ 97,153	\$ 65,643
Net earnings per share, basic and diluted	\$ 0.52	\$ 0.38	\$ 1.39	\$ 0.94

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
For the three months and years ended December 31, 2017 and 2016 (unaudited)

(thousands of Canadian Dollars)

	3 Months Dec. 31, 2017	3 Months Dec. 31, 2016	Year Dec. 31, 2017	Year Dec. 31, 2016
Net earnings	\$ 36,196	\$ 26,550	\$ 97,153	\$ 65,643
Other comprehensive income (loss):				
Items that will not be recycled to Net earnings:				
Defined benefit plan actuarial gains (losses), net of tax	(2,144)	4,497	(1,350)	1,509
Items that are or may be recycled to Net earnings:				
Foreign currency translation differences for foreign operations, net of tax	2,297	8,359	(28,854)	(7,851)
Loss in fair value of interest rate swaps	-	(5)	(11)	(51)
Total items that are or may be recycled to Net earnings	2,297	8,354	(28,865)	(7,902)
Total other comprehensive income (loss), net of tax	153	12,851	(30,215)	(6,393)
Comprehensive income	\$ 36,349	\$ 39,401	\$ 66,938	\$ 59,250



CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
For the three months and years ended December 31, 2017 and 2016 (unaudited)

(thousands of Canadian Dollars)

	3 Months Dec. 31, 2017	3 Months Dec. 31, 2016	Year Dec. 31, 2017	Year Dec. 31, 2016
Cash provided by (used in):				
Operating activities:				
Net earnings	\$ 36,196	\$ 26,550	\$ 97,153	\$ 65,643
Items not involving cash:				
Depreciation of plant and equipment	19,217	18,534	77,623	76,092
Depletion and amortization of timber, roads and other	11,879	7,833	38,635	34,895
Income tax expense	7,968	7,236	34,136	7,207
Finance costs	3,139	4,074	14,030	18,602
Other assets	(4,133)	89	(4,203)	(217)
Reforestation liability	(678)	(1,133)	1,109	559
Other liabilities and provisions	1,404	(204)	5,629	789
Stock options	163	104	583	334
Write-down of property, plant and equipment and intangibles	7,091	1,154	7,091	2,172
Unrealized foreign exchange losses and other	158	596	147	596
Other expense (income)	1,013	(14,453)	1,987	(14,095)
	83,417	50,380	273,920	192,577
Cash generated from (used in) operating working capital:				
Trade accounts receivable and other	1,196	7,192	(19,845)	(2,666)
Inventories	(8,988)	(2,077)	(14,243)	(2,338)
Prepayments and other	2,349	187	919	704
Trade accounts payable and accrued liabilities	9,847	(6,725)	19,688	11,702
Income taxes paid	(1,072)	24	(2,215)	(707)
	86,749	48,981	258,224	199,272
Investing activities:				
Additions to property, plant and equipment	(17,413)	(13,173)	(60,370)	(50,393)
Additions to roads and bridges	(7,072)	(5,910)	(32,211)	(24,631)
Additions to timber and other intangible assets	(534)	(694)	(2,360)	(1,682)
Proceeds on disposal of property, plant and equipment	100	41,121	561	41,437
Proceeds on disposal of investments	941	-	3,077	10,342
Investments and other assets	(315)	(424)	202	(11,324)
	(24,293)	20,920	(91,101)	(36,251)
Financing activities:				
Interest payments	(2,655)	(3,741)	(12,240)	(17,174)
Debt refinancing costs	(22)	(103)	(807)	(1,112)
Change in operating line components of long-term debt	(1)	(2,867)	(64)	(11,663)
Additions to long term debt	-	28,974	76,107	56,974
Repayments of long term debt	-	(92,285)	(116,260)	(189,193)
	(2,678)	(70,022)	(53,264)	(162,168)
Foreign exchange gain (loss) on cash and cash equivalents held in a foreign currency				
	9	999	(1,529)	1,961
Increase in cash and cash equivalents	59,787	878	112,330	2,814
Cash and cash equivalents, beginning of period	71,813	18,392	19,270	16,456
Cash and cash equivalents, end of period	\$ 131,600	\$ 19,270	\$ 131,600	\$ 19,270



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
December 31, 2017 and 2016 (unaudited)

(thousands of Canadian Dollars)

	Dec. 31, 2017	Dec. 31, 2016
Assets		
Current assets:		
Cash and cash equivalents	\$ 131,600	\$ 19,270
Trade accounts receivable and other	112,470	95,059
Income taxes receivable	1,289	222
Inventories	165,156	154,535
Prepayments and other	12,562	14,016
Investments and other assets	-	2,911
	423,077	286,013
Employee future benefits	502	2,471
Investments and other assets	6,404	2,341
Property, plant and equipment	670,830	730,981
Roads and bridges	24,092	20,739
Timber licences	66,589	69,273
Other intangible assets	14,170	19,017
Goodwill	147,081	156,502
Deferred income taxes	251	14,311
	\$ 1,352,996	\$ 1,301,648
Liabilities and Shareholders' Equity		
Current liabilities:		
Trade accounts payable and provisions	\$ 152,854	\$ 138,029
Reforestation liability	12,873	11,609
Income taxes payable	224	317
	165,951	149,955
Reforestation liability	27,535	25,931
Long term debt	250,900	308,821
Employee future benefits	8,249	8,136
Provisions and other liabilities	26,976	21,290
Deferred income taxes	19,197	848
Equity:		
Share capital	555,388	555,388
Contributed surplus	8,582	7,999
Translation reserve	40,720	69,574
Hedge reserve	-	11
Retained earnings	249,498	153,695
	854,188	786,667
	\$ 1,352,996	\$ 1,301,648

Approved on behalf of the Board:

"L. Sauder"
 Director

"D.W.G. Whitehead"
 Director

FORWARD-LOOKING STATEMENTS

This release contains information and statements that are forward-looking in nature, including, but not limited to, statements containing the words “believes”, “will”, “should”, “expects”, “annualized” and similar expressions. Such statements involve known and unknown risks and uncertainties that may cause Interfor’s actual results to be materially different from those expressed or implied by those forward-looking statements. Such risks and uncertainties include, among other things: price volatility, competition, availability and cost of log supply, natural or man-made disasters, currency exchange sensitivity, regulatory changes, allowable annual cut reductions, Aboriginal title and rights claims, potential countervailing and anti-dumping duties, stumpage fee variables and changes, environmental impact and performance, labour disruptions, cyber-security measures, and other factors referenced herein and in Interfor’s Annual Report available on www.sedar.com and www.interfor.com. The forward-looking information and statements contained in this release are based on Interfor’s current expectations and beliefs. Readers are cautioned not to place undue reliance on forward-looking information or statements. Interfor undertakes no obligation to update such forward-looking information or statements, except where required by law.

ABOUT INTERFOR

Interfor is a growth-oriented lumber company with operations in Canada and the United States. The Company has annual production capacity of approximately 3.1 billion board feet and offers one of the most diverse lines of lumber products to customers around the world. For more information about Interfor, visit our website at www.interfor.com.

The Company’s 2017 audited consolidated financial statements and Management’s Discussion and Analysis are available at www.sedar.com and www.interfor.com.

There will be a conference call on Friday, February 9, 2018 at 8:00 a.m. (Pacific Time) hosted by **INTERFOR CORPORATION** for the purpose of reviewing the Company’s release of its fourth quarter and fiscal 2017 financial results.

The dial-in number is **1-866-378-9082**. The conference call will also be recorded for those unable to join in for the live discussion, and will be available until March 9, 2018. The number to call is **1-855-859-2056, Passcode 7086487**.

For further information:

John A. Horning, Executive Vice President and Chief Financial Officer
(604) 689-6829

Martin L. Juravsky, Senior Vice President, Corporate Development and Strategy
(604) 689-6873