



## Interfor Corporation

Vancouver, B.C.

March 29, 2019

### ***Interfor Completes Modernization of Its Credit Facilities Consolidates Bank Agreements into a New \$350 million Facility Simplifies Terms, Enhances Flexibility and Extends Maturity to 2024***

**INTERFOR CORPORATION** ("Interfor" or the "Company") (TSX: IFP) today announced that it has closed a new and modernized credit facility with a syndicate of major banks co-led by RBC Capital Markets, TD Securities and Wells Fargo.

The new facility will consolidate and replace several existing bank agreements. The major elements of the new agreement include: (i) increasing total availability to \$350 million, which represents an increase of approximately \$20 million versus the total under the previous credit agreements; (ii) extending the term from 2021 to 2024; (iii) reducing the security package, reporting covenants and certain other restrictions; and (iv) establishing a more favourable fee structure.

"Interfor is very pleased to have the support of its long standing lending partners. In particular, we were appreciative of their perspectives and advice as we developed our roadmap for this modernized credit arrangement," said Mike Standbrook, Interfor's Vice President and Corporate Treasurer. "At December 31, 2018, Interfor had more than \$500 million of available liquidity and this new facility will provide the Company with additional flexibility to pursue its strategic agenda."

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#### **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](http://www.sedar.com) and [www.interfor.com](http://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](http://www.interfor.com).

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