



## Interfor Corporation

Peachtree City, Ga

November 10, 2017

### Interfor Plans Major Investment at Monticello Division

*\$46 Million Investment to Double Production*

**INTERFOR CORPORATION** (“Interfor” or the “Company”) announced today that it will invest \$46 million to upgrade and modernize its sawmill in Monticello, Arkansas.

The project is scheduled to be completed in early 2019. The project includes the installation of new state-of-the-art machine centers in the sawmill as well as upgrades to the planer mill and one new continuous lumber drying kiln. Annual lumber production is expected to double, in addition to improving product quality, product mix and mill efficiency.

That’s an increase Monticello Economic Development Commission Nita McDaniel said Monticello is glad to hear about. “We have a great relationship with Interfor and we are thrilled to hear about this project. It’s great for the employees at the mill, and it’s great for Monticello,” McDaniel said.

“Interfor is one of the largest employers in Monticello and today’s announcement shows Interfor will continue to provide good jobs for the citizens while providing a catalyst for further economic growth in the region,” said Mayor David Anderson, City of Monticello.

Ian Fillinger, Senior Vice President and Head of Operations of Interfor, said mill leadership, employee performance, the local timber supply and rising demand for lumber made the project at Monticello a high-priority.

“Whenever a company makes an investment it represents a vote of confidence in the community, the state, and the workforce”, said Mike Preston, Executive Director of the Arkansas Economic Development Commission. “This \$46M investment by Interfor shows just how committed they are to Monticello, we look forward to their continued growth and success in our state.”

“The City of Monticello and the state of Arkansas have been incredibly supportive of Interfor ever since we acquired the mill in 2015. We’re proud to be in Monticello, and we look forward to a long and successful future,” said Fillinger.

## **FORWARD-LOOKING STATEMENTS**

This release contains information and statements that are forward-looking in nature, including, but not limited to, statements regarding expected project schedules, production and expected product qualities. 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, regulatory changes, environmental impact and performance, labour disruptions, and other factors referenced 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 3 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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