



## Interfor Corporation

Burnaby, B.C.

November 8, 2023

### ***Interfor Renews Normal Course Issuer Bid***

**INTERFOR CORPORATION** ("Interfor" or the "Company") (TSX: IFP) announced today that the Toronto Stock Exchange ("TSX") has approved the renewal by the Company of its Normal Course Issuer Bid ("NCIB").

The NCIB will allow for the purchase during the twelve-month period commencing on November 13, 2023 and ending on November 12, 2024 of up to 5,100,812 common shares, which represents 10% of the Company's public float as at October 30, 2023. Under the prior NCIB that expires on November 10, 2023, the Company was authorized to purchase 5,105,002 common shares. No common shares have been purchased under this NCIB.

Under TSX rules, Interfor will be allowed to purchase daily a maximum of 50,234 common shares, representing 25% of the average daily trading volume of the Company's common shares over the six-month period ending October 31, 2023 (200,937), subject to certain exemptions for block purchases. As of October 30, 2023, the Company had 51,444,803 common shares issued and outstanding. All purchases will be made through open market transactions through the facilities of the TSX or other Canadian alternative trading systems and will conform to their rules and regulations. The price to be paid by Interfor for any common shares will be the market price at the time of acquisition. All common shares purchased pursuant to the NCIB will be cancelled.

Interfor has also entered into an automatic securities purchase plan agreement with a securities broker under which the broker will act as the Company's agent to acquire Interfor common shares under the NCIB during the Company's scheduled blackout periods in the course of the NCIB. Purchases by the broker under the NCIB during these periods will be made at the broker's discretion, subject to certain parameters established by Interfor prior to each period with respect to price and number of common shares.

The Company continues to believe that, from time to time, the market price of its common shares may be attractive and their purchase would represent a prudent use of its capital to increase shareholder value.

### **FORWARD-LOOKING STATEMENTS**

This release contains forward-looking information about the Company's intention to repurchase its shares. A statement contains forward-looking information when the Company uses what it knows and expects today, to make a statement about the future. Statements containing forward-looking information may include words such as: will, could, should, believe, expect, anticipate, intend, forecast, projection, target, outlook, opportunity, risk or strategy. Readers are cautioned that actual results may vary from the forward-looking information in this release, and undue reliance should not be placed on such forward-looking information. Risk factors that could cause actual results to differ materially from the forward-looking information in this release are described in Interfor's Management's Discussion and Analysis under the heading "Risks and Uncertainties", which are available on [www.interfor.com](http://www.interfor.com) and under Interfor's profile on [www.sedarplus.ca](http://www.sedarplus.ca). Material factors and assumptions used to develop the forward-looking information in this release include assumptions regarding share buybacks and alternative capital allocation opportunities available to Interfor from time

to time. Unless otherwise indicated, the forward-looking statements in this release are based on the Company's expectations at the date of this release. Interfor undertakes no obligation to update such forward-looking information or statements, except as required by law.

### **ABOUT INTERFOR**

Interfor is a growth-oriented forest products company with operations in Canada and the United States. The Company has annual lumber production capacity of approximately 5.2 billion board feet and offers a diverse line 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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