



Interfor Corporation

Burnaby, B.C.

August 19, 2024

Interfor Announces Indefinite Curtailment of Lumber Manufacturing Facilities in Georgia and South Carolina

INTERFOR CORPORATION (“Interfor” or the “Company”) (TSX: IFP) announced today that it will indefinitely curtail operations at its sawmills in Meldrim, Georgia and Summerville, South Carolina. These curtailments are in response to persistently weak lumber market conditions.

Log deliveries will be curtailed immediately, followed by an orderly wind-down of operations, which is expected to be completed by the end of the third quarter of 2024. Both sawmills produce kiln-dried Southern Yellow Pine dimensional lumber and have a combined annual capacity of 330 million board feet.

These indefinite curtailments will impact approximately 180 employees across both facilities. Interfor expects to mitigate some of the impact on affected employees by providing work opportunities at other Company operations, where possible.

The expected impact of these curtailments on production volume for the remainder of 2024 was included in the temporary curtailment guidance referenced in Interfor’s press release dated August 8, 2024. However, the indefinite nature of these curtailments means the impact on lumber production is likely to extend beyond 2024, based on facts and circumstances known today.

The Company will continue to monitor market conditions across all its operations and adjust its production plans accordingly.

FORWARD-LOOKING STATEMENTS

This release contains information and statements that are forward-looking in nature, including, but not limited to, statements about the Company’s log procurement and lumber production. A statement Interfor makes is forward-looking when it uses what is known today to make a statement about the future. Such forward-looking statements are based on Interfor’s current expectations and certain assumptions, including assumptions regarding lumber prices. 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 annual Management’s Discussion and Analysis under the heading “Risks and Uncertainties,” which is available on www.interfor.com and under Interfor’s profile on www.sedarplus.ca. Material factors and assumptions used to develop the forward-looking information in this release include log and lumber market conditions and labor availability. 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 5.0 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.

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