



WESTERN FOREST PRODUCTS INC.

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FOR IMMEDIATE RELEASE

TSX: WEF

Western Reports Fourth Quarter and Full Year 2009 Results

March 3, 2010 – Vancouver, British Columbia. Western Forest Products Inc. (TSX: WEF) (“Western” or “the Company”) today announced results for the fourth quarter and year ended December 31, 2009.

Summary of Selected Results

<i>(millions of dollars except where noted)</i>	<u>Three months ended</u>		<u>Twelve months ended</u>	
	<u>Dec 31, 2009</u>	<u>Dec 31, 2008</u>	<u>Dec 31, 2009</u>	<u>Dec 31, 2008</u>
Sales	\$ 139.3	\$ 175.3	\$ 580.5	\$ 814.8
EBITDA ⁽¹⁾	\$ 2.3	\$ (9.7)	\$ (34.8)	\$ (42.4)
Net loss and comprehensive loss	\$ (3.1)	\$ (24.3)	\$ (75.3)	\$ (85.6)
Basic and diluted net loss per share <i>(dollars)</i>	\$ (0.01)	\$ (0.12)	\$ (0.17)	\$ (0.42)

The operating results in 2009 were significantly impacted by a severe global recession, weak product demand, and the strengthening of the Canadian dollar relative to the US dollar. However, Western's management has taken significant action to improve the financial results of the company by curtailing production to reduce inventory levels, downsizing staff, and reducing overall costs. As a result of these actions, and coupled with slightly improving market conditions, Western's EBITDA⁽¹⁾ improved to negative \$2.9 million over the last six months of 2009 compared to negative \$31.9 million over the first six months of 2009. 2009 fourth quarter EBITDA of \$2.3 million represents the first positive EBITDA quarter since the second quarter of 2007. The Company's Annual Report for 2009 containing discussion and analysis for the fourth quarter and full year as well as the Annual Information Form are available on SEDAR and the Company's website at www.westernforest.com.

Forward Looking Statements and Information

This press release contains statements which constitute forward-looking statements and forward-looking information within the meaning of applicable securities laws. Those statements and information appear in a number of places in this document and include statements and information regarding our current intent, belief or expectations primarily with respect to market and general economic conditions, future costs, expenditures, available harvest levels and our future operating performance, objectives and strategies. Such statements and information may be indicated by words such as "estimate", "expect", "anticipate", "plan", "intend", "believe", "should", "may" and similar words and phrases. Readers are cautioned that it would be unreasonable to rely on any such forward-looking statements and information as creating any legal rights, and that the statements and information are not guarantees and may involve known and unknown risks and uncertainties, and that actual results and objectives and strategies may differ or change from those expressed or implied in the forward-looking statements or information as a result of various factors. Such risks and uncertainties include, among others: general economic conditions, competition and selling prices, changes in foreign currency exchange rates, labour disruptions, natural disasters, relations with First Nations groups, changes in laws, regulations or public policy, misjudgments in the course of preparing forward-looking statements or information, changes in opportunities and other factors referenced under the "Risks and Uncertainties" section of our MD&A in our 2009 Annual Report dated March 3, 2010. All written and oral forward-looking statements or information attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing cautionary statements. Except as required by law, Western does not expect to update forward-looking statements or information as conditions change.

⁽¹⁾ Reference is made in this report to EBITDA which is defined as operating income (loss) plus amortization of property, plant and equipment and the write-down of property, plant and equipment and operating restructuring costs added back. Western uses EBITDA as a benchmark measurement of our own operating results and as a benchmark relative to our competitors. EBITDA does not represent cash generated from operations as defined by Canadian GAAP and it is not necessarily indicative of cash available to fund cash needs. Furthermore, EBITDA does not reflect the impact of a number of items that affect our net income (loss). EBITDA is not a measure of financial performance under GAAP, and should not be considered as an alternative to measures of performance under GAAP. Moreover, because all companies do not calculate EBITDA in the same manner, EBITDA as calculated by Western may differ from EBITDA as calculated by other companies.

Western Forest Products

Western is an integrated Canadian forest products company and the largest coastal British Columbia woodland operator and lumber producer with an annual available harvest of approximately 7.4 million cubic metres of timber of which approximately 7.1 million cubic metres is from Crown lands and lumber capacity in excess of 1.5 billion board feet from eight sawmills and four remanufacturing plants. Principal activities conducted by the Company include timber harvesting, reforestation, sawmilling logs into lumber and wood chips and value-added remanufacturing. Substantially all of Western's operations, employees and corporate facilities are located in the coastal region of British Columbia while its products are sold in over 25 countries worldwide.

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