



WESTERN FOREST PRODUCTS INC.

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FOR IMMEDIATE RELEASE

TSX: WEF

**Western Forest Products Announces
Conversion of Non-Voting Shares**

Vancouver, British Columbia, August 30, 2013 - Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announces today that 36,800,000 non-voting shares of the Company owned by Brookfield Special Situations Management Limited (“Brookfield”) have been converted (the “Conversion”), on a one-for-one basis, into common shares of the Company.

The Conversion, which was contemplated in the circular for the Company’s recent substantial issuer bid (the “Issuer Bid”), results in Brookfield owning 127,387,158 common shares, representing approximately 49% of the current issued and outstanding common shares of Western on a non-diluted basis. This represents approximately the same percentage of common shares that Brookfield owned prior to the Issuer Bid.

The Conversion may be considered to be a “related party transaction” as such term is defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as the Company issued securities to Brookfield, a related party of the Company by virtue of its beneficial ownership of more than 10% of the voting shares of the Company. The Conversion was, however, exempt from the valuation and minority approval requirements under MI 61-101 for related party transactions as the fair market value of the common shares issued in the Conversion was less than 25% of the Company’s market capitalization.

After giving effect to the Conversion, 260,957,990 common shares of the Company are outstanding.

About Western Forest Products Inc.

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 6.4 million cubic metres of timber of which approximately 6.2 million cubic metres is from Crown lands and lumber capacity in excess of 1.1 billion board feet from eight sawmills and two 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.

Contacts:

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