



**WESTERN FOREST PRODUCTS INC.**

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**FOR IMMEDIATE RELEASE**

**TSX: WEF**

## **Western Amends and Extends Revolving Term Loan Facility**

**August 28, 2014 – Vancouver, British Columbia** – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announced today that it has finalized an agreement to amend and extend its revolving term loan facility.

Under the terms of the amended revolving term loan agreement, maturity of the facility has been extended from June 29, 2017 to June 29, 2019 and certain restrictive covenants have been removed from the agreement. In addition, Western has reduced the effective interest rate on the term loan facility. Western’s availability on the revolving term loan facility remains unchanged at \$110 million.

### **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.

### **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 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 2013 Annual Report dated February 20, 2014. 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.*

### **For further information, please contact:**

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