



**Western Forest Products Inc.**  
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FOR IMMEDIATE RELEASE

TSX: WEF

## **Western Forest Products' CEO Exercises Options**

**March 13, 2019 – Vancouver, British Columbia** – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announced today that Don Demens, President & Chief Executive Officer of Western, has exercised stock options for the purpose of meeting the Company’s equity ownership requirements.

Mr. Demens exercised 600,000 options that were due to expire in March 2020. Pursuant to terms of the Company’s Stock Option Plan, 330,000 stock options were exercised with the intention of holding these common shares and 270,000 stock options were exercised via cashless settlement to cover exercise costs and taxes. Following this exercise, Mr. Demens will have exceeded the Company’s equity ownership requirements of three times his base salary. The Company views executive share ownership requirements as an effective way of aligning executive and shareholder interests.

### **About Western Forest Products Inc.**

Western is an integrated forest products company building a margin-focused log and lumber business to compete successfully in global softwood markets. With operations and employees located primarily on the coast of British Columbia and Washington State, Western is a premier supplier of high-value, specialty forest products to worldwide markets. Western has a lumber capacity in excess of 1.1 billion board feet from eight sawmills and four remanufacturing facilities. The Company sources timber from its private lands, long-term licenses, First Nations arrangements, and market purchases. Western supplements its production through a wholesale program providing customers with a comprehensive range of specialty products.

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

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### **Forward-looking Statements**

*This press release contains statements that may constitute forward-looking statements under the applicable securities laws. Readers are cautioned against placing undue reliance on forward-looking statements. All statements herein, other than statements of historical fact, may be forward-looking statements and can be identified by references to future periods. Although such statements reflect management’s current reasonable beliefs, expectations and assumptions, there can be no assurance that forward-looking statements are accurate, and actual results or performance may materially vary. Many factors could cause our actual results or performance to be materially different, including factors referenced under the “Risks and Uncertainties” section of our MD&A in our 2018 Annual Report dated February 12, 2019.*