



Western Forest Products®

FOR IMMEDIATE RELEASE

TSX: WEF

Western Forest Products Inc. to Seek Authorization for Share Consolidation at Upcoming Annual and Special Meeting of Shareholders

April 7, 2025 – Vancouver, British Columbia – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announced today that it has issued a Notice of Annual and Special Meeting of Shareholders to be held on May 7, 2025 (the “Annual and Special Meeting”), in which shareholders will be asked to consider a special resolution authorizing an amendment to the Company’s articles of amalgamation to effect a share consolidation of the issued and outstanding common shares in the capital of the Company (the “Share Consolidation”) at a share consolidation ratio to be determined by the Board of Directors, in its sole discretion, within the range of one post-consolidation share for every 25 to 40 pre-consolidation shares.

The Board of Directors believes that the Share Consolidation is in the best interests of the Company and will help generate interest in the Company among new and existing investors and improve the trading liquidity of the Company’s common shares.

If the Share Consolidation is approved at the Annual and Special Meeting, the Board of Directors will monitor prevailing market conditions and will have discretion, for a period of one year following the Annual and Special Meeting, to determine the exact consolidation ratio (in the aforementioned range) and timing to implement the Share Consolidation (if at all).

If approved by the shareholders and implemented by the Board of Directors, the number of common shares held by all shareholders would be reduced following the Share Consolidation proportionate to the ratio determined by the Board of Directors. No fractional common shares will be issued upon the Share Consolidation and no cash will be paid in lieu of fractional post-consolidation common shares. Any fractional Shares resulting from the Share Consolidation will be rounded to the nearest whole number as more particularly described in the Company’s Management Information Circular available on www.sedarplus.ca and the Company’s [website](#).

Holders of the Company’s common shares as of the close of business on March 24, 2025 will be entitled to vote on the items of business at the Annual and Special Meeting, including the special resolution for the Share Consolidation. Investors and shareholders can obtain additional information about all items of business at the Annual and Special Meeting in the Company’s Management Information Circular available on www.sedarplus.ca and the Company’s [website](#).

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 of 780 million board feet from six sawmills, as well as operates four remanufacturing facilities and two glulam manufacturing 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.

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 use of words such as “believes”, “expects”, “will”, “plans”, “estimates” and “potential” and similar references to future periods. Forward-looking statements in this press release include, but are not limited to, statements relating to our current intent, belief or expectations with respect to: the Share Consolidation, the interest of new and existing investors in the Company, the trading liquidity of the Company’s common shares, and the impact of the Share Consolidation on holders of common shares. 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 2024 Annual Report dated February 13, 2025.

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