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NEWS RELEASE

Canfor Announces Closure of Darlington and Estill Sawmills

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VANCOUVER, BC, June 26, 2025 /CNW/ - Canfor Corporation (TSX: CFP) announced today its decision to permanently close the Estill and Darlington sawmills in South Carolina, effective August 2025. These closures follow an extended period of persistently weak market conditions and sustained financial losses, which have made continued operations at these facilities no longer viable.



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"We understand the significant impact this difficult decision will have on our employees," said Lee Goodloe, President, Canfor Southern Pine. "This outcome is in no way a reflection of the dedication and hard work of our teams. We are committed to supporting our employees through this transition, including providing severance payments and exploring opportunities for redeployment within our other operations where possible."

Approximately 290 employees will be affected by the closures, which will also reduce Canfor's U.S. lumber production capacity by 350 million board feet annually.

Forward-looking statements.

Certain statements in this press release constitute "forward-looking statements" which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Words such as "expects", "anticipates", "projects", "intends", "plans", "will", "believes", "seeks", "estimates", "should", "may", "could", and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and actual events or results may differ materially. There are many factors that could cause such actual events or results expressed or implied by such forward-looking statements to differ materially from any future results expressed or implied by such statements. Forward-looking statements are based on current expectations and Canfor assumes no obligation to update such information to reflect later events or developments, except as required by law.

About Canfor Corporation.

Canfor is a global leader in the manufacturing of high-value low-carbon forest products including dimension and specialty lumber, engineered wood products, pulp and paper, wood pellets and renewable energy. Proudly headquartered in Vancouver, British Columbia, Canfor produces renewable products from sustainably managed forests, at more than 50 facilities across its diversified operating platform in Canada, the United States and Europe. The Company has a 77% stake in Vida AB, Sweden's largest privately owned sawmill company and also owns a 54.8% interest in Canfor Pulp Products Inc. Canfor shares are traded on The Toronto Stock Exchange under the symbol CFP. For more information visit canfor.com.

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