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For Immediate Release:

## **Paper Excellence Announces Indefinite Curtailment of Catalyst Paper tisk<sup>w</sup>at Mill in Powell River, BC**

[Richmond, BC] – Paper Excellence today announced the indefinite curtailment of operations at its Catalyst Paper tisk<sup>w</sup>at mill. The ongoing contraction of global paper markets and paper prices, particularly in Asia, are creating significant on-going financial losses at the mill. Despite the best efforts of the mill's committed team of employees, the facility is simply not viable under the reality of today's market conditions.

Paper Excellence is engaged with our governments and potential partners investigating promising new opportunities that would take advantage of the facility's unique access to deep water, natural gas, electricity, and water supplies, as well as its existing biomass boiler with power generating capacity, wastewater treatment and solid waste disposal infrastructure. It is Paper Excellence's long-term goal that the site continues to provide meaningful employment and economic activity in Powell River.

Locally, Paper Excellence will now focus on the 206 employees impacted by this decision. We acknowledge the extraordinary effort of this committed team of employees who have worked tirelessly since the restart in May 2021. Where possible, the company plans to offer relocation or secondment opportunities to other Paper Excellence facilities across BC where there are currently job vacancies. The company will also respect and fulfill all obligations under the terms of the collective agreements with UNIFOR Local 1 and Local 76.

During the curtailment, Paper Excellence is committed to ensuring the safety of the mill facility, and protection of the community and surrounding environment. Following curtailment, the company's priority will be safeguarding the site and equipment, removal of all fibre and chemicals, and general cleanup of the facility to eliminate environmental risks. A small team of employees will continue to provide around the clock security and monitoring.

Paper Excellence will continue to supply paper customers with production from its other paper mills in Crofton and Port Alberni. The company continues to believe Canada is a leader in the pulp and paper industry and remains committed to its long-term investments here.

*Paper Excellence, headquartered in British Columbia, is a diversified manufacturer of pulp and specialty, printing, writing, and packaging papers. The company operates seven mills and a large-scale cargo distribution centre in Canada producing and shipping over 2.8 million tonnes annually with a workforce of more than 2,400. Paper Excellence is poised to continue to grow with its strategy of operational excellence and high-quality, cost-effective products.*

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