



August 16, 2023

For Immediate Release:

Paper Excellence Canada permanently curtails Catalyst Paper tisk_wat

RICHMOND, BC – Paper Excellence Canada announced today the permanent curtailment of Catalyst Paper tisk_wat, its paper mill in Powell River, BC.

"It was a difficult decision to curtail tisk_wat indefinitely in December 2021," said Stew Gibson, Chief Operating Officer. "Following a comprehensive review of options, it has been determined that a restart of a pulp or paper business is not feasible. We now look forward to the redevelopment of the site."

In the 18 months since the indefinite curtailment, the majority of employees took voluntary severance, and a small number chose to transfer to another Paper Excellence Canada mill. When fully operating, Catalyst Paper tisk_wat employed approximately 200 people.

The mill is secured and has been de-risked in terms of removing all major chemicals, fibre and fuels from the site," said Graham Kissack, Vice President, Environment, Health & Safety and Corporate Communications. "Longer term environmental assessments are underway."

"We are in conversation with potential buyers for the site," said Gibson. "However, it is too early in the process to make public statements."

Paper Excellence Canada will continue to supply pulp and paper customers with production from its other operating mills in British Columbia and Saskatchewan. The company continues to believe Canada will be a leader in the pulp and paper industry and remains committed to its long-term investment here.

-30-

Paper Excellence, headquartered in British Columbia, is a diversified manufacturer of pulp and specialty, printing, writing, and packaging papers in Canada with a production capacity of over 2.5 million tonnes annually and a workforce of more than 2,100. Paper Excellence is pleased to work in partnership with communities where we operate as a major employer of choice and market leader.

Media Contact: media@paperexcellence.com

Graham Kissack, VP, EHS and Corporate Communications
Mobile: (250) 732-7991