

New Collective Agreement Ratified by United Steelworkers Employees

January 16, 2025 – Vancouver, British Columbia – Western Forest Products Inc. (TSX: WEF) (“Western” or the “Company”) announced today that its hourly employees represented by United Steelworkers Local 1- 1937 (“USW”) have voted to ratify a new collective agreement, replacing the collective agreement that expired on June 14, 2024. The new six-year collective agreement has a retroactive effective date of June 15, 2024, will expire June 14, 2030 and provides for the following general wage increases:

Year 1	4%
Year 2	3%
Year 3	3%
Year 4	3%
Year 5	3%
Year 6	Greater of 3% or the rate of inflation

The new agreement also includes enhancements to certain benefits and terms of mutual interest for the USW and the Company. It will apply to the roughly 1,000 members of Western’s hourly workforce represented by the USW, as well as those third-party contractors who adopt Western’s collective agreement.

Commenting on the positive ratification vote, Western’s President and CEO Steven Hofer said: “We are pleased that our USW-represented team members have reviewed the terms of the new collective agreement and found it meets their interests and needs. That the negotiating teams for the USW and Western were able to build one of the longest-term agreements in the history of the BC Coastal forest sector is a testament to their hard work, respectful engagement and focus on common goals. The BC forest sector is facing many challenges, and with this agreement successfully concluded, we look forward to working together with our union colleagues to build a brighter future for our company.”

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 885 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 the use of words such as “will”, “plans”, “look forward”, “expects” and similar references to future periods. Forward-looking statements in this news release include, but are not limited to statements relating to the Company’s growth. 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 future supply and demand of forest products, global economic and financial conditions, the regulatory framework within which the Company currently operates, and the factors referenced under the “Risks and Uncertainties” section of our MD&A in our 2023 Annual Report dated February 13, 2024.

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