

For Immediate Release

April 22, 2024

## 2023 Sustainability Report Demonstrates Canfor Pulp and Canfor's Continued ESG Performance

Vancouver, BC – Today, Canfor Pulp Products Inc. (TSX:CFX) and Canfor Corporation (TSX:CFP) jointly released their 2023 Sustainability Report. The report highlights the companies' environmental, social and governance (ESG) activities and tracks performance against established goals.

"Our sustainably-produced forest products are in demand as the world continues to shift to a low-carbon economy. In addition to the steady and sustained shift from traditional usage in printing and writing paper to growth markets like tissue, hygiene and packaging, pulp products are experiencing new market development in bioproducts for applications replacing fossil-based materials," said Kevin Edgson, President and CEO, Canfor Pulp. "While our backbone is the strength and versatility of our products, these characteristics also extend to our people who develop them every day, safely and sustainably."

Highlights of the 2023 Sustainability Report include:

- **Moving towards our goal of becoming net-zero by 2050**, including establishing a target to reduce our scope 3 GHG emissions by 25% by 2030 from a 2022 baseline year. This builds on our previously established target to reduce scope 1 and 2 emissions by 42% by 2030 from a 2020 baseline year. Our emissions targets were submitted for validation with the Science Based Targets initiative (SBTi). We also developed a Climate Change Strategy to prioritize and focus climate-related initiatives across the company.
- **Progressing our diversity and inclusion initiatives**, with 50% of our North American new hires coming from under-represented groups and 98% of our salaried employees in North America completing our Inclusion and Diversity Awareness Training.
- **Maintaining responsible forest stewardship practices**, with 100% of our Canfor-managed forests certified to SFI® or FSC® Forest Management Standards, and 100% of all sourced wood in our North American wood products operations certified to SFI Fibre Sourcing Standard.
- **Advancing Indigenous partnerships**, with almost half of our Canadian operating area covered by agreements with Nations. We continue to work closely with Indigenous communities to find opportunities for mutually beneficial partnerships.

Click [here](#) to learn more about the 2023 Sustainability Report.

### 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 Pulp Products Inc.**

Canfor Pulp Products Inc. (“Canfor Pulp” or “CPPI”) is a leading global supplier of pulp and paper products with operations in the central interior of British Columbia (“BC”). Canfor Pulp operates two mills in Prince George, BC with a total capacity of 780,000 tonnes of Premium Reinforcing Northern Bleached Softwood Kraft (“NBSK”) Pulp and 140,000 tonnes of kraft paper. CPPI shares are traded on the Toronto Stock Exchange under the symbol CFX. For more information visit [canfor.com](http://canfor.com).

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