

Stella-Jones Inc.

Q1'09 Investor Fact Sheet

Quarter ended March 31, 2009

First Quarter Highlights

- Sales growth of 69.2% to \$112.0 million
- Net earnings of \$7.7 million compared with \$5.3 million last year
- Diluted EPS of \$0.61, versus \$0.42 in the first quarter of 2008

A Word from the President

We are satisfied with our first quarter results, a period characterized by seasonal volatility in most of our geographical markets and product categories. As the integration of The Burke-Parsons-Bowlby Corporation's ("BPB") operations, acquired on April 1, 2008, continues to progress, we are increasingly well positioned to capture market opportunities that may arise to further reinforce our continental reach in core product categories. Our solid cash flow generation should lead to further debt reduction as we enter seasonal peak demand. We remain focused on keeping our costs in line and improving efficiencies in our operations. Ongoing identification of additional efficiencies from the BPB integration process is progressively bringing BPB's operating margin in line with comparable operations in our plant network.

Sales amounted to \$112.0 million, an increase of \$45.8 million, or 69.2% over last year's sales of \$66.2 million. The contribution from the BPB operations amounted to approximately \$37.3 million. Organically, sales increased by approximately 3.0%, reflecting strong demand in the Company's utility pole product category. Fluctuations in the value of the Canadian dollar, Stella-Jones' reporting currency, increased the value of U.S. dollar denominated sales by approximately \$6.7 million compared with the same period last year.

Gross profit was \$22.5 million or 20.1% of sales, up from \$13.9 million or 20.9% of sales last year. The improvement in gross profit dollars essentially reflects the contribution of the BPB operations. However, gross profit as a percentage of sales declined primarily as a result of a different product mix, partially offset by plant specialization and economies of scale from increased volume. Net earnings for the period increased to \$7.7 million or \$0.61 per share, fully diluted, in 2009, compared with \$5.3 million or \$0.42 per share, fully diluted, in 2008.

Brian McManus
President and CEO
May 6, 2009

Financial Highlights

(in millions of Canadian dollars, except per share data)

	3 months ended March 31 (unaudited)	
	2009	2008
Sales	112.0	66.2
Gross profit	22.5	13.9
Net earnings for the period	7.7	5.3
Per share – basic (\$)	0.61	0.43
Per share – diluted (\$)	0.61	0.42
Cash flow from operating activities*	11.3	7.3
Weighted-average shares outstanding (basic, in '000s)	12,566	12,348

* Before changes in non-cash working capital components

Recent Events

On March 11, 2009, the Board of Directors declared a semi-annual dividend of \$0.18 per share on the outstanding common shares of Stella-Jones, payable on May 15, 2009 to shareholders of record at the close of business on April 3, 2009.

5-Year Financial Review

(in millions of Canadian dollars, except per share data)

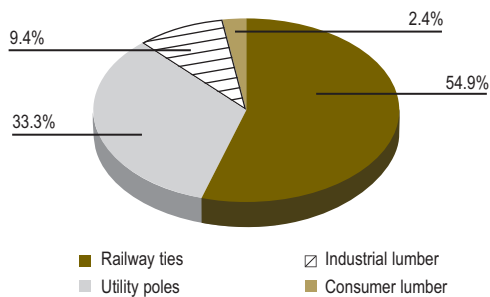
	Trail. 12 months	2008	2007	2006	2005
Sales	430.6	384.8	269.7	223.9	157.1
Gross Profit	87.1	78.4	66.8	50.4	32.0
Gross Profit Margin	20.2%	20.4%	24.8%	22.5%	20.4%
Net Earnings for the Year	30.9	28.5	25.7	20.8	11.5
Per Common Share – Diluted	2.44	2.25	2.03	1.76	1.08
Cash Flow from Operating Activities*	45.0	41.1	33.4	26.8	16.0

*Before changes in non-cash working capital components

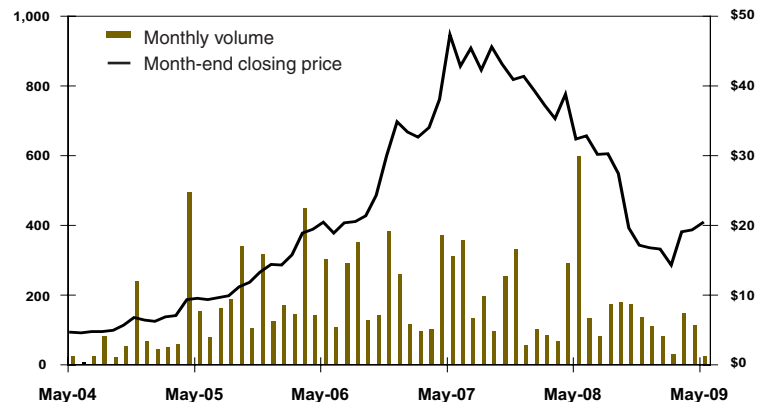
Outlook

- While the global economic situation calls for a more cautious outlook, the key role played by Stella-Jones' products in basic transportation and utility infrastructure, should enable the Company to maintain market share. In addition, the Company's products are integral to capital infrastructure projects that governments often initiate during times of economic slowdown. Such actions would drive demand, as they would potentially involve, in both maintenance and new installation endeavours, many of the Company's clients in the railway and electrical transmission and distribution industries.
- Although Management's focus in 2009 will be mainly on cash generation and debt reduction, strategic acquisitions will remain an integral part of the Company's growth plan given the fragmented state of the wood treatment industry. Management will continue to seek targets in its core railway tie and utility pole markets that meet its stringent investment requirements, provide synergistic opportunities, and, most of all, add value for Stella-Jones' shareholders. Organically, Stella-Jones will strive to capture more of its existing clients' business in the railway tie and utility pole markets across North America, while also diligently seeking new market opportunities, as it realizes the full potential of recent acquisitions.

Product categories (in % of Q1 sales)



Stock Performance



Profile

Stella-Jones Inc. (TSX: SJ) is a leading North American producer and marketer of industrial pressure treated wood products, specializing in the production of railway ties and timbers as well as wood poles supplied to electrical utilities and telecommunications companies. The Company also provides treated consumer lumber products and customized services to lumber retailers and wholesalers for outdoor applications. Other products include marine and foundation pilings, construction timbers, highway guardrail posts and treated wood for bridges. The Company's common shares are listed on the Toronto Stock Exchange.

Stella-Jones Inc. 3100 Côte-Vertu, Suite 300 Saint-Laurent, Québec, H4R 2J8 Tel: (514) 934-8666

www.stella-jones.com

INVESTOR RELATIONS

George Labelle
Senior Vice-President and
Chief Financial Officer
Tel.: (514) 934-8665
Fax: (514) 934-5327
Email: glabelle@stella-jones.com

ANALYST COVERAGE

Hugues Bourgeois
National Bank Financial
Pierre Lacroix
Desjardins Securities
Sara O'Brien
RBC Capital Markets
Brian Pow
Acumen Capital Finance Partners Limited
Ben Vendittelli
Laurentian Bank Securities

STOCK INFORMATION

Toronto Stock Exchange Stock Symbol: SJ
Price as of May 5, 2009: \$20.00
High/Low: \$37.85 - \$12.50
(52 weeks ended May 5, 2009)
Number of Shares Outstanding: 12,569,703
(May 5, 2009)