



**Source:** Stella-Jones Inc.

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## STELLA-JONES ANNOUNCES NORMAL COURSE ISSUER BID

**Montreal, Quebec – December 18, 2018** - Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) announced today that the Toronto Stock Exchange (“TSX”) has accepted its Notice of Intention to Make a Normal Course Issuer Bid (the “Notice”). Pursuant to the Notice, Stella-Jones may, during the 12-month period commencing December 20, 2018 and ending December 19, 2019, purchase for cancellation, up to 3,000,000 Common Shares, representing approximately 4.3% of its outstanding Common Shares. As at December 14, 2018, Stella-Jones had 69,364,204 Common Shares issued and outstanding. Stella-Jones has not purchased Common Shares within the last twelve months.

The Notice provides that purchases under the Normal Course Issuer Bid will be effected on the open market through the facilities of the TSX. The average daily trading volume (the “ADTV”) of the Common Shares on the TSX for the six month period ended November 30, 2018 was 149,927 Common Shares and, therefore, in accordance with the requirements of the TSX, the daily purchase limit under the NCIB on the TSX will be 37,481 Common Shares, representing 25% of the ADTV, subject to certain prescribed exceptions. The price that Stella-Jones will pay for any Common Shares acquired by Stella-Jones under the Normal Course Issuer Bid will be the market price of the Common Shares at the time of acquisition. Purchases will be made at management’s discretion. Additionally, Stella-Jones has implemented an automatic share purchase plan with its designated broker in connection with the Normal Course Issuer Bid in order to allow, if deemed advisable by Stella-Jones, for share purchases during self-imposed blackout periods.

The Board of Directors of Stella-Jones believes that the repurchase of Common Shares, which Stella-Jones may carry out from time to time, represents an attractive and responsible investment of funds on hand and is in the best interests of Stella-Jones.

### ABOUT STELLA-JONES

Stella-Jones Inc. (TSX: SJ) is a leading producer and marketer of pressure treated wood products. The Company supplies North America’s railroad operators with railway ties and timbers, and the continent’s electrical utilities and telecommunication companies with utility poles. Stella-Jones also manufactures and distributes residential lumber and accessories to retailers for outdoor applications, as well as industrial products for construction and marine applications. The Company’s common shares are listed on the Toronto Stock Exchange.

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, the ability of the Company to raise the capital required for acquisitions, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.

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**EXCHANGE LISTINGS**

The Toronto Stock Exchange  
Stock Symbol: SJ

**TRANSFER AGENT**

**AND REGISTRAR**

Computershare Investor Services Inc.

**INVESTOR RELATIONS**

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