

Source: **Stella-Jones Inc.**

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Stella-Jones signs agreement to purchase Cahaba Pressure Treated Forest Products

Montreal, Quebec – November 3, 2021 - Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) today announced that it has entered into an agreement to purchase the shares of Cahaba Pressure Treated Forest Products, Inc. (“Cahaba Pressure”) through its U.S. subsidiary for US\$66 million, including working capital, which is currently estimated at US\$8 million.

Cahaba Pressure manufactures, distributes and sells treated and untreated wood poles, crossties and posts and provides custom treating services, primarily utilizing creosote, copper naphthenate and pentachlorophenol at its wood treating facility in Brierfield, Alabama. The consolidated sales for the year ended December 31, 2020 totaled approximately US\$56 million.

“This acquisition will enhance Stella-Jones’ offerings and expand our capability to supply the needs of North America’s utility pole industry,” said Eric Vachon, President and CEO of Stella-Jones. “The addition of Cahaba Pressure will add to our capacity, further support the preservative offering to our customers and optimize the overall efficiency of our continental network”.

The transaction is scheduled to close prior the end of December 2021 and is subject to customary closing conditions. Stella-Jones intends to finance the transaction with its existing credit facilities.

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 electrical utilities and telecommunication companies with utility poles, and the continent’s railroad operators with railway ties and timbers. 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 contains information and statements of a forward-looking nature concerning the proposed acquisition described herein. These statements are based on suppositions, risks and uncertainties as well as on management’s best possible evaluation of future events. Such risks and uncertainties include, without excluding other considerations, the failure to satisfy closing conditions and the failure to complete or delay in completing the proposed acquisition for any other reason. As a result, readers are advised that actual results may differ from expected results and should not place undue reliance on forward-looking information.

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