



Source: Stella-Jones Inc.

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Stella-Jones announces Completion of its acquisition of Cahaba Timber

Montreal, Quebec – November 19, 2021 - Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) announced today that its U.S. subsidiary has completed its previously announced acquisition of the shares of Cahaba Timber, Inc. (“Cahaba Timber”). The purchase price totaled US\$36.5 million, including working capital, which is estimated at US\$4 million.

Cahaba Timber is a well-established producer of treated poles and pilings, primarily using CCA, CCA ET Clear and CCA ET Brown and engages in raw material procurement at its treating operations in Brierfield, Alabama. Cahaba Timber’s sales for the year ended December 31, 2020 reached approximately US\$41 million.

“We are excited to welcome the employees of Cahaba Timber to the Stella-Jones family,” said Eric Vachon, President and CEO of Stella-Jones. “We expect the acquisition of Cahaba Timber to yield synergies and to be immediately accreditive to earnings as we continue to improve Stella-Jones’ ability to provide the North American utility industry with high quality treated wood products.”

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 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 and the impact of the coronavirus pandemic thereon. As a result, readers are advised that actual results may differ from expected and should not place undue reliance on forward-looking information.

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