



**Source:** Stella-Jones Inc.

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## **STELLA-JONES ANNOUNCES PRIVATE OFFERING OF C\$400 MILLION OF 7-YEAR SENIOR UNSECURED NOTES**

**Montreal, Québec – September 26, 2024** – Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) announced today that it has priced an inaugural offering of Canadian dollar denominated senior unsecured notes.

Stella-Jones will issue C\$400 million aggregate principal amount of senior unsecured notes due October 1<sup>st</sup>, 2031, bearing interest at the rate of 4.312% per annum, payable semi-annually until maturity (the “Notes”). The Company intends to use the net proceeds from the offering to repay existing indebtedness under its revolving credit facilities, and any balance will be used for general corporate purposes.

The Notes are being offered in Canada through an agency syndicate consisting of TD Securities Inc., CIBC World Markets Inc. and RBC Dominion Securities Inc., as joint lead agents and bookrunners, along with Merrill Lynch Canada Inc. and Scotia Capital Inc., as co-managers. The offering is expected to close on October 1<sup>st</sup>, 2024, subject to customary closing conditions.

The Notes will be unsecured obligations of Stella-Jones, will rank equally and *pari passu* with the other present and future unsecured and unsubordinated obligations of Stella-Jones, and will be issued pursuant to a trust indenture, as supplemented by a first supplemental indenture, each to be dated the date of closing of the offering. Payment of the Notes will be guaranteed on an unsecured basis by certain wholly-owned subsidiaries of Stella-Jones. The Notes have been assigned a provisional rating of “BBB”, with a stable trend, by DBRS Limited.\*

The Notes will be offered on a private placement basis in each of the provinces of Canada in reliance upon exemptions from the prospectus requirements of applicable securities laws. The Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the Notes in the United States or any other jurisdiction where such offering or sale would be unlawful.

*\* Credit ratings are not recommendations to purchase, hold or sell such securities as such ratings are not a comment upon the market price of the securities or their suitability for a particular investor.*

### **ABOUT STELLA-JONES**

Stella-Jones Inc. (TSX: SJ) is a leading North American manufacturer of pressure-treated wood products, focused on supporting infrastructure that is essential to the delivery of electrical distribution and transmission,

and the operation and maintenance of railway transportation systems. It supplies the continent's major electrical utilities and telecommunication companies with wood utility poles and North America's Class 1, short line and commercial railroad operators with railway ties and timbers. It also supports infrastructure with industrial products, namely wood for railway bridges and crossings, marine and foundation pilings, construction timbers and coal tar-based products. Additionally, the Company manufactures and distributes premium treated residential lumber and accessories to Canadian and American retailers for outdoor applications, with a significant portion of the business devoted to servicing Canadian customers through its national manufacturing and distribution network.

## **CAUTION REGARDING FORWARD-LOOKING INFORMATION**

This press release contains information and statements of a forward-looking nature, including statements regarding the timing and completion of the proposed offering of Notes and the expected use of the net proceeds of the offering. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events, including those referenced in the Company's continuous disclosure filings (available on SEDAR+ at [sedarplus.ca](http://sedarplus.ca)). The completion of the proposed offering of Notes is subject to general market and other conditions and there can be no assurance that the proposed offering will be completed or that the terms of the proposed offering will not be modified. As a result, readers are advised that actual results may differ from expected results. Unless required to do so under applicable securities legislation, the Company does not assume any obligation to update or revise forward-looking statements to reflect new information, future events or other changes after the date hereof.

<b>Head Office</b> 3100 de la Côte-Vertu Blvd., Suite 300 Saint-Laurent, Québec H4R 2J8 Tel.: (514) 934-8666 Fax: (514) 934-5327	<b>Exchange Listings</b> The Toronto Stock Exchange Stock Symbol: SJ  <b>Transfer Agent and Registrar</b> Computershare Investor Services Inc.	<b>Investor Relations</b> Silvana Travaglini Senior Vice-President and Chief Financial Officer Tel.: (514) 934-8660 Fax: (514) 934-5327 <a href="mailto:stravaglini@stella-jones.com">stravaglini@stella-jones.com</a>
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