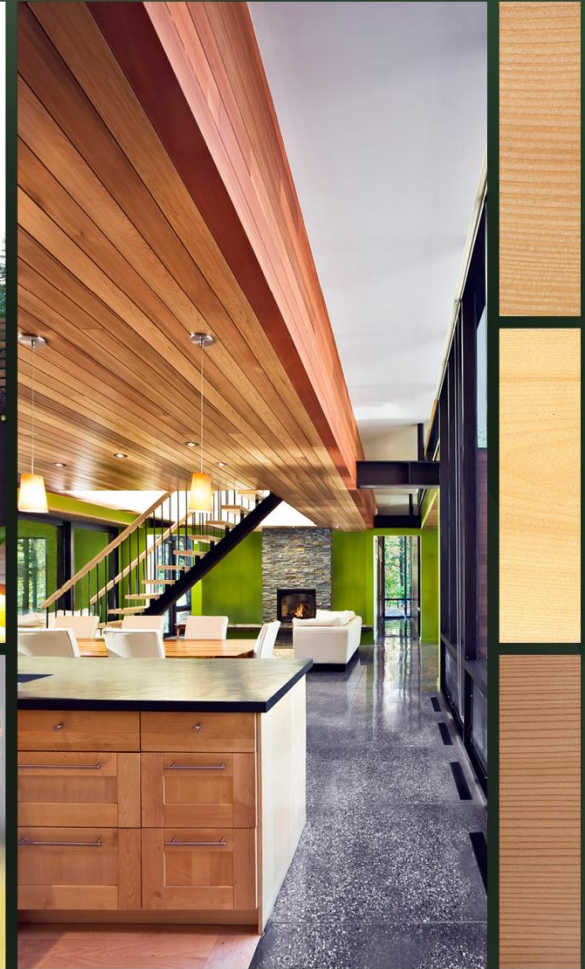


WESTERN FOREST PRODUCTS UPDATE

Village of Sayward: July 2021



Western Forest Products
DEFINING A HIGHER STANDARD™



Sayward Presentation: July 2021

Presenters:

- Brad McRae: Director, Government Relations
- Jeff Ternan: Regional Operations Manager, Mid Island
- Stuart Glen: Director, Forest Inventory and Stewardship

Topics:

- Western At A Glance
- 2020 Sustainability Report Highlights
- Quarterly Update
 - General
 - Operational
- Net Positive Climate Impact

Western At a Glance



Sustainable

Net Positive Carbon Balance



\$1+ Billion

In Annual Expenditures to Support Job and Communities



Largest

Private employer on Vancouver Island



39%

Of Historical Sales to International Markets



1,800+

B.C. Suppliers & Customers



Strong

ESG Practices and Policies Including 38% Women on the Board and Executive Officers



\$350+ Million

In Capital Invested in BC Since 2013



Six

BC Sawmills and 2 reman plants



26 Million

Seedlings planted (2017-2020)



3,500

Employees & Contractors

A BC Based Global Leader In Specialty Lumber Products

2020 Sustainability Report: Released June 23, 2021



- 27% increase in big tree conservation since 2019
- 70% of Old Growth Forests within Tenure are Conserved
- 29 Active Agreements with First Nations or First Nations Associations
- \$1.6M in community investments since 2017
- 100% use of the logs that arrives at our mill sites

DEFINING A HIGHER STANDARD



2020 SUSTAINABILITY REPORT



Continuing to Define A Higher Standard

Quarterly Update: General

- Community Unity Trail land donation (5 parcels)
- Completion of Quatsino land transaction
- TFL 44 LP ownership increase of 28% (total ownership 35%)
- 2 Billion Tree initiative
- Financial supporter for AVICC

Quarterly Update: Operations

- Strong Safety record
- Annual Harvest in 2021 targeting:
 - 970,000 m³, and
 - 150 km of road construction
- Operations CSA certified
- Donations to local community projects



Net Positive Climate Impact

- Under the Paris Agreement, Canada committed to reducing its greenhouse gas emissions by 30% below 2005 levels by 2030
- Canada's gross emissions were 730 million tonnes of CO₂e in 2019¹
- Cumulatively in 2018 and 2019, WFP's managed forests had a net positive carbon balance of 14.2 million tonnes of CO₂e
 - Equivalent to taking 1.54 million cars off the road per year
 - Harvesting operations and mill emissions only reduced the carbon balance by 18%
 - Forests removed an estimated 7.99 million tonnes of CO₂e for both 2018 and 2019



1. National Inventory Report 1990-2019: Greenhouse Gas Sources and Sinks in Canada. Canada's submission to the United Nations Framework Convention on Climate Change. https://publications.gc.ca/collections/collection_2021/eccc/En81-4-1-2019-eng.pdf