



WestRock Announces Sale of Summerville, S.C., Sawmill to Interfor

2/9/2021

ATLANTA – Feb. 9, 2021 – WestRock Company (NYSE: WRK) today announced the signing of a definitive agreement, pursuant to which WestRock will sell its sawmill located in Summerville, South Carolina, to Interfor Corporation (TSX: IFP) for cash consideration of \$59 million.

“The sale of the Summerville sawmill better aligns our portfolio of assets with our fiber-based packaging strategy,” said Steve Voorhees, chief executive officer of WestRock. “Interfor’s focus on lumber production makes them an excellent owner of the sawmill going forward. We expect to use the proceeds for debt reduction.”

As part of the transaction, Interfor will enter into a long-term chip and biomass supply agreement with WestRock’s North Charleston, South Carolina, paper mill.

The transaction is subject to customary conditions and is expected to close on or before March 31, 2021.

Forward-Looking Information

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on our current expectations, beliefs, plans or forecasts and are typically identified by words or phrases such as "may," "will," "could," "should," "would," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target," "prospects," "potential" and "forecast," and other words, terms and phrases of similar meaning. Forward-looking statements involve estimates, expectations, projections, goals, forecasts, assumptions, risks and uncertainties. The Company cautions readers that a forward-looking statement is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statement. Such forward-looking statements include, but are not limited to, statements such as that (i) WestRock expects to use the proceeds from the sale for debt reduction and (ii) the transaction is expected to close on or before March 31, 2021. The Company’s businesses are subject to a number of risks that would affect any such forward-looking statements and may impact management's

assumptions. These risks are more particularly described in the Company's filings with the Securities and Exchange Commission, including in Part I, Item 1A "Risk Factors" in the Company's annual report on Form 10-K for the fiscal year ended September 30, 2020. The information contained herein speaks as of the date hereof and the Company does not have or undertake any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

About WestRock

WestRock (NYSE: WRK) partners with our customers to provide differentiated paper and packaging solutions that help them win in the marketplace. WestRock's team members support customers around the world from locations spanning North America, South America, Europe, Asia and Australia. Learn more at www.westrock.com.

About Interfor

Interfor is a growth-oriented forest products company with operations in Canada and the United States. The Company has annual production capacity of approximately 3.0 billion board feet and offers a diverse line of lumber products to customers around the world. For more information about Interfor, visit our website at www.interfor.com.

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