West Fraser Timber Co. Ltd. ("WFT") - West Fraser Announces Production Reduction in British Columbia

VANCOUVER, Nov. 13, 2018 /CNW/ - Today West Fraser announced it will permanently curtail approximately 300 million board feet of combined lumber production at its Fraser Lake and Quesnel Sawmills. The curtailment will be realized through the elimination of the third shift at each sawmill.

The reduction in lumber production is expected to impact approximately 60 employees at Fraser Lake and 75 employees at Quesnel Sawmill over the first and second quarter of 2019. The Company expects to mitigate the impact on affected employees by offering them work opportunities at other West Fraser operations.

British Columbia faces a well-documented timber supply shortage owing to the devastating Mountain Pine Beetle infestation. In anticipation of this decline, West Fraser has invested in excess of $500 million in its B.C. assets to improve the safety and competitiveness of its mills to attain maximum value from the available timber resource. Today's decision better aligns West Fraser's production with current timber supply.

West Fraser is a diversified wood products company producing lumber, LVL, MDF, plywood, pulp, newsprint, wood chips and energy with facilities in western Canada and the southern United States.

This News Release contains descriptions of current circumstances and statements about potential future developments including the timing of the reduction of lumber production. The latter, which are forward-looking statements, are presented to provide reasonable guidance to the reader but their accuracy depends on a number of assumptions and is subject to various risks and uncertainties. Actual outcomes and results will depend on a number of factors that could affect the ability of the Company to execute its business plans, including those matters described in the 2017 annual Management's Discussion & Analysis under "Risks and Uncertainties", and may differ materially from those anticipated or projected. Accordingly, readers should exercise caution in relying upon forward-looking statements and the Company undertakes no obligation to publicly revise them to reflect subsequent events or circumstances, except as required by applicable securities laws.

West Fraser shares trade on the Toronto Stock Exchange under the symbol: "WFT".

SOURCE West Fraser Timber Co. Ltd.

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