News Release Archive

West Fraser Declares Dividend and Announces Appointment to Board of Directors

VANCOUVER, BC, Dec. 12, 2023 /CNW/ - West Fraser Timber Co. Ltd. ("West Fraser" or the "Company") (TSX and NYSE: WFG) has declared a quarterly dividend of US$0.30 per share on the Common shares and Class B Common shares in the capital of the Company, payable on January 15, 2024 to shareholders of record on December 29, 2023.

Dividends are designated to be eligible dividends pursuant to subsection 89(14) of the Income Tax Act (Canada) and any applicable provincial legislation pertaining to eligible dividends.

Dividends are declared and payable in U.S. dollars. Shareholders may elect to receive their dividends in Canadian dollars. Details regarding the election procedure are available on our website at www.westfraser.com in the "Investors/Stock Information/Dividends" section.

Further, as previously announced, Sean McLaren will succeed Ray Ferris as President and Chief Executive Officer following Ray's retirement at the end of the year. The Board of Directors has appointed Sean McLaren to join the Board of Directors effective January 1, 2024 in place of Ray Ferris.

About West Fraser

West Fraser is a diversified wood products company with more than 60 facilities in Canada, the United States, the United Kingdom, and Europe. From responsibly sourced and sustainably managed forest resources, the Company produces lumber, engineered wood products (OSB, LVL, MDF, plywood, and particleboard), pulp, newsprint, wood chips, other residuals, and renewable energy. West Fraser's products are used in home construction, repair and remodelling, industrial applications, papers, tissue, and box materials.

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