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Alain Lemaire to Pass the Torch to Patrick Lemaire as Chairman of Cascades' Board of Directors

Kingsey Falls, Québec, Friday, December 15, 2023 – Cascades Inc. (TSX: CAS), a leader in the recovery and manufacturing of eco-friendly packaging and hygiene products, announced today that Alain Lemaire will step down from his role as Chairman of the Board of Directors at the Company's annual general meeting, to be held in May 2024, and that Patrick Lemaire will succeed him. Alain Lemaire will continue to sit on the Board as a director.

"It has been an honour and a privilege to serve Cascades as Executive Chairman over the last 10 years. Cascades is much more than a business for my brothers and I: it is an achievement of a lifetime. I am very proud of what we have accomplished and of the work carried on by the entire Cascades team. Their efforts are what make Cascades excel," said Alain Lemaire. "Today, I am choosing to continue my involvement in the Company as a director on the Board while passing the torch to a new generation. I have every confidence in Patrick's ability to chart the course for the future. His deep understanding of Cascades will be an important asset as we continue working towards our strategic goals."

"I would like to thank Alain for his leadership as Executive Chairman over the last decade. I would also like to thank him for his constant support and dedication to Cascades' growth and success. I am pleased that Alain will remain as a director and that the Company will continue to benefit from his vast experience for years to come. I am also pleased that Patrick Lemaire has accepted this new mandate. Patrick has all the qualities required to successfully take on the role of Chairman," said Mario Plourde, President and Chief Executive Officer of Cascades.

"I will fulfill my new responsibilities as Chairman of the Board in the spirit of continuity and with a firm commitment to advance our Company's values. I look forward to working closely with our exceptional leadership team and employees," stated Patrick Lemaire.

A graduate in mechanical engineering, Patrick Lemaire has been a member of Cascades' Board of Directors since 2016, and previously served as President and CEO of Boralex Inc. from September 2006 until his retirement in December 2020. Over the last decade, he profoundly transformed the company and helped to position it as a leader in renewable energy in France. He has been recognized repeatedly for his leadership on environmental issues. At Cascades, where he held several management positions between 1988 and 2006, Patrick demonstrated his managerial skills and seasoned leadership as mill manager of five plants and Vice-President and Chief Operating Officer in the containerboard packaging sector.

Founded in 1964, Cascades offers sustainable, innovative and value-added packaging, hygiene and recovery solutions. The Company employs 10,000 talents across a network close to 75 facilities in North America. Driven by its participative management, half a century of experience in recycling, and continuous research and development efforts, Cascades continues to provide innovative products that customers have come to rely on, while contributing to the well-being of people, communities and the entire planet. Cascades' shares trade on the Toronto Stock Exchange under the ticker symbol CAS.

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