



Source: Stella-Jones Inc.

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STELLA-JONES ANNOUNCES NORMAL COURSE ISSUER BID

Montreal, Quebec – November 9, 2022- Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) announced today that the Toronto Stock Exchange (“TSX”) has accepted its Notice of Intention to Make a Normal Course Issuer Bid (the “Notice”). Pursuant to the Notice, Stella-Jones may, during the 12-month period commencing November 14, 2022, and ending November 13, 2023, purchase for cancellation, up to 5,000,000 Common Shares, representing approximately 9.6% of the public float of its Common Shares. As at October 31, 2022, Stella-Jones had 59,525,467 Common Shares issued and outstanding, 51,819,214 Common Shares comprising the public float. As approved by the TSX, the Company was authorized to purchase for cancellation up to 5,000,000 Common Shares during the 12-month period commencing on November 12, 2021 and ending on November 11, 2022. During such period, the Company purchased 5,000,000 Common Shares through the facilities of the TSX at a weighted average price of approximately \$38.26 per Common Share, for a total consideration of approximately \$191,276,706.

The Notice provides that purchases under the Normal Course Issuer Bid will be effected on the open market through the facilities of the TSX. The average daily trading volume (the “ADTV”) of the Common Shares on the TSX for the six-month period ended October 31 2022 was 109,668 Common Shares and, therefore, in accordance with the requirements of the TSX, the daily purchase limit under the normal course issuer bid on the TSX will be 27,417 Common Shares, representing 25% of the ADTV, subject to certain prescribed exceptions. The price that Stella-Jones will pay for any Common Shares acquired by Stella-Jones under the Normal Course Issuer Bid will be the market price of the Common Shares at the time of acquisition. Stella-Jones has entered into an automatic share repurchase plan with its designated broker in connection with the Normal Course Issuer Bid in order to permit the automatic purchase of shares throughout the term of the normal course issuer bid.

The Board of Directors of Stella-Jones believes that the repurchase of Common Shares represents an attractive and responsible investment of capital and is in the best interests of Stella-Jones.

ABOUT STELLA-JONES

Stella-Jones Inc. (TSX: SJ) is North America’s leading producer of pressure-treated wood products. It supplies all the continent’s major electrical utilities and telecommunication companies with wood utility poles and North America’s Class 1, short line and commercial railroad operators with railway ties and timbers. Stella-Jones also provides industrial products, which include wood for railway bridges and crossings, marine and foundation pilings, construction timbers and coal tar-based products. Additionally, the Company manufactures and distributes premium treated residential lumber and accessories to Canadian and American retailers for outdoor applications, with a significant portion of the business devoted to servicing the Canadian market through its

national manufacturing and distribution network. The Company's common shares are listed on the Toronto Stock Exchange.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, general economic and business conditions (including the impact of the coronavirus pandemic), evolution in customer demand for the Company's products and services, product selling prices, availability and cost of raw materials, changes in foreign currency rates, and the ability of the Company to raise capital. As a result, readers are advised that actual results may differ from expected results. Unless required to do so under applicable securities legislation, the Company does not assume any obligation to update or revise forward-looking statements to reflect new information, future events or other changes after the date hereof.

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HEAD OFFICE 3100 de la Côte-Vertu Blvd., Suite 300 Saint-Laurent, Québec H4R 2J8 Tel.: (514) 934-8666 Fax: (514) 934-5327	EXCHANGE LISTINGS The Toronto Stock Exchange Stock Symbol: SJ TRANSFER AGENT AND REGISTRAR Computershare Investor Services Inc.	Investor Relations Silvana Travaglini Senior Vice-President and Chief Financial Officer Tel.: (514) 934-8660 Fax: (514) 934-5327 stravaglini@stella-jones.com
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