PRESS RELEASE
For immediate release

Kruger Products unionized employees on strike at Crabtree plant and Joliette warehouse

Mississauga (ON), May 31, 2024 – KP Tissue Inc. (TSX: KPT) which has a limited equity interest in Kruger Products Inc. (the "Company"), announced today that the 482 unionized employees at its Crabtree plant and Joliette warehouse, have commenced a strike yesterday at 10:00 p.m.

"We are disappointed by the union's decision to strike as we have been negotiating in good faith with the union since September, 2023. We have always treated our employees fairly and provided them with a competitive compensation package for our industry and the viability of our plant. We trust that the union will return to the bargaining table so that we can conclude a new collective agreement that is in the best interest of all parties." stated Dino Bianco, CEO of the Company.

The Company has activated its contingency plan including leveraging its 9 other plants in its network to ensure the ongoing supply of tissue products to its customers.

About KP Tissue Inc. (KPT)
KPT was created to acquire, and its business is limited to holding, a limited equity interest in Kruger Products, which is accounted for as an investment on the equity basis. KPT currently holds a 12.8% interest in Kruger Products. For more information visit www.kptissueinc.com.

About Kruger Products Inc.
Kruger Products is Canada's leading manufacturer of quality tissue products for household, industrial and commercial use. Kruger Products has approximately 2,800 employees and operates ten FSC® COC-certified (FSC® C-104904) production facilities in North America. For more information visit www.krugerproducts.ca.

Forward Looking Statements
Forward-looking statements in this press release include, but are not limited to, the effectiveness of the Company's contingency plan in ensuring ongoing supply of tissue products to the Company's customers. The forward-looking statements are based on certain key expectations and assumptions made by KPT or Kruger Products. Although KPT and Kruger Products believe that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking statements since no assurance can be given that these will prove to be correct.

Many factors could cause Kruger Products' actual results, level of activity, performance or achievements or future events or developments (which could in turn affect the economic benefits derived from KPT's economic interest in Kruger Products), to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, those factors which are discussed in the “Risk Factors – Risks Related to Kruger Products’ Business” section of the KPT Annual Information Form dated March 7, 2024 available on SEDAR+ at www.sedarplus.ca.

The forward-looking information contained herein is made as of the date of this press release and KPT undertakes no obligation to publicly update such forward-looking information to reflect new information, subsequent or otherwise, unless required by applicable securities laws.

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