



## **PRESS RELEASE**

### **International Forest Products Limited**

**Vancouver, BC**

**July 8, 2008**

#### **QUEENSBORO SAWMILL TO CLOSE; PROPERTY LISTED FOR SALE**

Vancouver, B.C. - **International Forest Products Limited** ("Interfor" or the "Company") (TSX: IFP.A) announced today that it will permanently close its Queensboro Sawmill Division, located in New Westminster, B.C., following more than one year of continuous curtailment.

During the curtailment period, 95 of the mill's 110 employees accepted the Company's offer of voluntary severance. The mill's remaining employees will receive severance following the effective date of the closure.

Interfor will take a provision of \$21 million after-tax or \$0.44 per share in its 2<sup>nd</sup> Quarter accounts to adjust the carrying value of plant and equipment at the site and to account for the balance of severance owing to the mill's remaining employees. The equipment at Queensboro will be redeployed to other Interfor sites or sold.

Cushman & Wakefield LePage has been retained to market the site, with a goal of completing the sale prior to the end of the year.

The sale is expected to generate proceeds which will more than offset the provision taken in the 2<sup>nd</sup> Quarter.

Interfor is one of the Pacific Northwest's largest producers of quality wood products. The Company has operations in British Columbia, Washington and Oregon, including two sawmills in the Coastal region of British Columbia, three in the B.C. Interior, one in Washington and two in Oregon.

For more information contact:

Ric Slaco  
Vice President & Chief Forester  
604-689-6843

For more information about Interfor, visit our website at [www.interfor.com](http://www.interfor.com)