

GreenFirst Announces Adjustments to Holiday Operating Schedule

NORTH BAY, Ontario--(BUSINESS WIRE)--December 19, 2025--GreenFirst Forest Products Inc. (TSX: GFP) (“**GreenFirst**” or the “**Company**”) today announced adjustments to its operating schedule in response to continued challenging market conditions in the softwood lumber sector.

Given current market conditions, GreenFirst will extend its holiday curtailment at three of its four sawmills — Hearst, Kapuskasing, and Cochrane — resulting in a three-week shutdown from December 22, 2025 to January 9, 2026.

“Softwood lumber markets remain under significant pressure, and extending our holiday curtailment is a prudent step to better align production with current demand,” said Joël Fournier, Chief Executive Officer of GreenFirst.

Market conditions continue to be impacted by soft North American demand and the ongoing effect of approximately 45% combined duties and tariffs on Canadian softwood lumber. These pressures have led to curtailments across the industry as producers work to balance supply with demand.

GreenFirst will continue to closely monitor market dynamics and will adjust production plans as necessary to support the long-term sustainability of its operations and the communities in which it operates.

About GreenFirst

GreenFirst Forest Products is a forest-first business, focused on sustainable forest management and lumber production. The Company owns four sawmills located in rich wood baskets proudly operating over 6 million hectares of FSC[®] certified public Ontario forestlands (FSC[®]-C167905). The Company believes that responsible forest practices, coupled with the long-term green advantage of lumber, provides GreenFirst with significant cyclical and secular advantages in building products.

Contacts

For more information, please visit: www.greenfirst.ca or contact Investor Relations at **(416) 775 2821**