

FRASER PAPERS' HISTORY

Many of the operations of Fraser Papers Inc. have rich histories beginning in the early 1900s and integral to the development of their local communities.

1906	Donald Fraser began building a legacy of mills and timberland operations in New Brunswick and Québec under the Fraser Lumber Company. These included a lumbermill operation in Plaster Rock and a pulp mill in Edmundston, which, in 1916, was northwestern New Brunswick's first sulphite pulp mill.
1920s	The company built and acquired additional operations and timberlands in Maine and New Hampshire. The Madawaska, Maine paper mill was built in 1925 as a two-machine mill with a pipeline connecting it to the Edmundston pulp mill across the U.S.-Canada border.
1950s	Edmundston mill acquired a reputation for innovation and product development, earning a reputation for its capabilities in manufacturing lightweight papers.
1970s	The company was acquired by Northwood Mills Ltd., a wholly-owned subsidiary of Noranda Mines Ltd. in 1974.
1980s	The northern bleached hardwood kraft pulp mill at Thurso, Québec, which was built in 1958, was acquired by Noranda in 1980. In 1987, Noranda Forest Inc. became a publicly listed company and held interests in the various forest products companies in the Noranda Group, including Fraser Papers.
1990s	In 1998, Noranda Forest Inc. changed its name to Nexfor Inc. The forestry assets of Nexfor also came to include a dimension lumbermill in Juniper, New Brunswick, which was built in 1914; the paper mill at Gorham, New Hampshire, which had been in operation since 1904; a stud mill and pine mill in Ashland, Maine; and, a dimension mill in Masardis, Maine. These lumbermills were built in 1979.
2004	On June 30, 2004, Fraser Papers Inc. was established as a stand-alone company when Nexfor distributed to its shareholders one share of Fraser Papers Inc. for each five shares of Nexfor then held. The shares of Fraser Papers Inc. commenced trading on the TSX on July 5, 2004 under the ticker symbol "FPS".

Strategic Initiatives

2005	Sale of a pulp and paper mill in Park Falls, Wisconsin, and related assets (February). Sale of the Maine timberlands, consisting of about 240,000 acres of forestlands (May). Sale of the paperboard business in Edmundston, New Brunswick (October).
2006	Sale of our freehold timberlands in New Brunswick. Closure and subsequent sale of the pulp mill in Berlin, New Hampshire.
2007	Sale of minority interest in Acadian Timber Income Fund. Permanent closure of two paper machines at our East Papers operations during 2007, as well as an oil fired boiler and turbine in the Edmundston mill.

Committed to Sustainability

Fraser Papers has a history of commitment to the environment. Since the 1980s, we have developed and implemented processes, audits and reviews of our emergency preparedness, industrial hygiene, health and safety, and environmental systems. The 45-megawatt cogeneration facility at the Edmundston pulp mill became operational in 1997 using biomass to produce 51% of the energy required by the Edmundston-Madawaska complex. We became the first Canadian company to achieve Sustainable Forestry Initiative® (SFI®) certification in our woodlands in 2000, and in 2002 became the world's first lumber manufacturer to be certified under the SFI program at our New Brunswick and Maine facilities. All of our operations are certified to either the SFI program or Forest Stewardship Council (FSC) standard.