



April 18, 2011

Global Corporations and Investors Commit to Future of the Boreal Forest

For Immediate Release:

Signatories to the landmark Canadian Boreal Forest Agreement (CBFA) today unveiled a new Boreal Business Forum which is a roundtable comprised of CBFA participants, leading corporations and investors with a strong interest in conservation of the Boreal Forest. The membership reflects a variety of sectors representing the marketplace regions sourcing from the Boreal, including Canada, the US and Europe.

The Boreal Business Forum is intended to closely monitor progress in implementing the Agreement, provide external validation to the process, serve as external advocates for the solutions proposed under the Agreement and play an active role in two broader stakeholder roundtables to be organized upon completion of the ecological components of the Agreements.

Its current members represent over \$140 billion in revenues and include Axel Springer, Batirente, The Globe and Mail, Hearst Corporation, Indigo Books & Music, Kimberly-Clark, Limited Brands, Lowes, Office Depot, RONA, SHARE, Staples, Time Inc. and VDZ.

"Customer and investor concern over environmental threats to the Boreal Forest is the prime motivator for industry and environmental groups reaching the initial agreement," said Nicole Rycroft, Executive Director of Canopy. "Participants of the Boreal Business Forum will provide invaluable guidance and keep us all accountable to our conservation commitments."

"The participants in the Boreal Business Forum represent a marketplace that is increasingly demanding products of the highest environmental quality and we are pleased to have their support as we make this vision a reality," said Richard Garneau, President and CEO of AbitibiBowater.

"We at Rona are honoured to join the Boreal Forest Business Forum. The Forum will allow us to work with other stakeholders, including respected NGOs that share a common goal: the conservation of the boreal forest." commented Eric Paradis, VP of merchandising at RONA.

"The signing of Canadian Boreal Forest Agreement represented a historic milestone in the environment-forestry debate," said Yalmaz Siddiqui, Director of Environmental Strategy at Office Depot, "But like many agreements, signing is not the end point - it's the start. As a business that uses forest products from Canada, we would like all signatories to remain positively engaged, and we look forward to working with them to achieve the desired outcomes of the Agreement."

The CBFA is an historic agreement between 9 environmental organizations including Greenpeace, Canopy and ForestEthics, and 21 member companies of the Forest Products Association of Canada (FPAC) that seeks to conserve significant areas of Canada's vast Boreal Forest, protect threatened woodland caribou and sustain a healthy forestry industry for the communities who rely on it.



FPAC companies have committed to suspending logging on nearly 29 million hectares of Boreal Forest to develop conservation plans for endangered Woodland caribou, while maintaining essential fiber supplies for uninterrupted mill operations. However, the real promise of the CFBA will lie in the development of large protected areas and world-leading forest management practices across a much larger landscape. Toward this end, the CBFA will develop conservation solution recommendations to the final decision makers of First Nations and Provincial governments.

CBFA signatories believe both successful forest conservation and business competitiveness require effective involvement of Aboriginal peoples and their governments. The signatories are committed to such involvement taking place in a manner that is respectful of and engages these Aboriginal rights, title, interests, and aspirations.

The Boreal Business Forum will meet every six months. Its next meeting is planned for May 2011 with the objective of acquiring in depth knowledge of the first independent audit report and to provide guidance on next steps.

The Canadian Boreal Forest Agreement was announced in May 2010 and implementation will take place over the next three years.

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