
For Immediate Release

DOMAN BUILDING MATERIALS GROUP LTD. AND CM TUCKER LUMBER COMPANIES, LLC ANNOUNCE TRANSACTION

- CM Tucker Lumber is a leading family-owned lumber and treated wood supplier and a large producer of specialty value added products ranging from lumber, to fencing, to deck components, to plywood, operating in the Eastern United States with three large lumber treating plants, specialty sawmilling and a captive trucking fleet.
- Doman Building Materials is a diversified North American distributor of building materials and treated wood products, with distribution and treating facilities coast to coast in the United States and Canada, publicly listed in Canada, with deep roots in the industry.
- Highly strategic acquisition that complements Doman’s existing Central and West Coast operations in the United States, with immediate scale in ten new states, including South Carolina, North Carolina, Florida, Georgia, Virginia, West Virginia, Delaware, Maryland, New York and Pennsylvania.

VANCOUVER, British Columbia, and Pageland, South Carolina. October 1, 2024 -- Doman Building Materials Group Ltd. (“Doman”) is pleased to announce that it has acquired South Carolina-based CM Tucker Lumber Companies, LLC (“Tucker Lumber”) effective immediately. Doman acquired the assets of Tucker Lumber (the “Transaction”), on a cash-free and debt-free basis, and is being funded from Doman’s existing cash on hand and revolving credit facilities.

Founded in 1920, Tucker Lumber is headquartered in Pageland, South Carolina, employing 425 personnel across three locations. The Pageland facility is vertically integrated, comprising a specialty sawmill, dry kilns, treating plants, remanufacturing operations and distribution facilities. Treating plants located in Henderson, North Carolina and Rock Hill, South Carolina provide added capacity and capabilities to quickly service Eastern U.S. markets. Tucker Lumber offers a comprehensive variety of products, including treated lumber and plywood, decking, deck posts, balusters, spindles, handrails, step stringers, step treads, fence panels, fence pickets, round fence posts and split rail fencing.

Tucker Lumber’s operations are highly complementary to Doman’s existing U.S. Central and West Coast operations without overlap. The Transaction will facilitate Doman’s growth and geographic coverage, will be immediately accretive and will expand Doman’s product suite to include new offerings.

Carl Tucker, who will become honorary CEO emeritus of the new division commented, “CM Tucker Lumber has been a leader in the wood products industry for 104 years. Over the past decade, there has been a great deal of consolidation in our industry. Our biggest challenges have always been to make decisions that were in the best interest of our employees, customers and culture. This year the family had discussions about the best path forward. I am pleased to announce the Tucker family has made the emotional yet exciting decision to partner with Doman Building Materials. Doman has established itself as a strong player in the lumber industry and is a great fit as we move forward. They have a wonderful team of leaders who are dedicated to our long term success, led by Amar Doman. David, Paul, Mark and Andrew will continue to work in the company. All managers and supervisors will remain in their current positions and run the plants as a new division of Doman Building Materials.”

“We are very excited with the addition of Tucker Lumber to the Doman Group of companies. Tucker Lumber has a great history, culture and set of values. The Transaction is a great complement to our existing U.S. operations while further advancing our growth strategy, developing a leadership position and expanding our footprint into ten previously unserved States” said Amar Doman, Chairman and CEO. “We continue our disciplined approach in strengthening our financial performance, and enhancing shareholder value based on a fundamentally sound and sustainable growth plan. With this Transaction, our US footprint now extends from coast-to-coast plus Hawaii, and we proudly operate 37 treating plants across our system. We look forward to working with David, Mark, Paul and Andrew Tucker day to day along with the entire Tucker Lumber team in this significant new development for our organization. We are very excited about the opportunity to continue improving serving our customers going forward.”

Transaction Highlights

- **Diversified and Complementary Operations.** The Transaction facilitates Doman's ongoing United States expansion by entering the important Eastern U.S. region - a large, robust and active market. Previously unserved states include South Carolina, North Carolina, Florida, Georgia, Virginia, West Virginia, Delaware, Maryland, New York and Pennsylvania. Doman immediately obtains a significant market position in this region with a diversified and loyal customer base from its current U.S. locations.
- **Continued Wood Treatment Expansion.** Tucker Lumber adds approximately 800 million board feet of treating capacity and builds on Doman's position as one of the largest pressure-treated lumber producers in North America with over three billion board feet of approximate annual capacity.
- **Skilled Operational Leadership Team.** Tucker Lumber is an exceptionally-run, family-owned business that has a strong legacy in its key markets and strong relationships with its customer and suppliers. Tucker Lumber has a committed and strong management team. Key management is inclusive of highly experienced, key Tucker family operators who will remain in place, further adding to the Company's bench strength.

The Transaction was completed on October 1, 2024, and is not subject to any further regulatory or shareholder approvals or consents.

About Doman Building Materials Group Ltd.

Founded in 1989, Doman is headquartered in Vancouver, British Columbia, and trades on the Toronto Stock Exchange under the symbol DBM.

As Canada's only fully integrated national distributor in the building materials and related products sector, Doman operates several distinct divisions with multiple treating plants, planing and specialty facilities and distribution centres coast-to-coast in all major cities across Canada and coast to coast across the United States.

Strategically located across Canada, **Doman Building Materials Canada** operates distribution centres coast-to-coast, and **Doman Treated Wood Canada** operates multiple treating plants near major cities. In the United States; headquartered in Dallas, Texas, **Doman Lumber** operates 21 treating plants, two specialty planing mills and five specialty sawmills located in eight states, distributing, producing and treating lumber, fencing and building material servicing the central U.S.; **Doman Tucker Lumber** operates three treating plants, specialty sawmilling operations and a captive trucking fleet serving the U.S. east coast; **Doman Building Materials USA** and **Doman Treated Wood USA** serve the U.S. west coast with multiple locations in California and Oregon; and in the state of Hawaii the **Honsador Building Products Group** services 14 locations across all the islands. The Company's Canadian operations also include ownership and management of private timberlands and forest licenses, and agricultural post-peeling and pressure treating through its **Doman Timber** operations.

Certain statements in this press release may constitute "forward-looking" statements. When used in this press release, forward-looking statements often but not always, can be identified by the use of forward-looking words such as, including but not limited to, "may", "will", "intend", "should", "expect", "believe", "outlook", "predict", "remain", "anticipate", "estimate", "potential", "continue", "plan", "could", "might", "project", "targeting" or the inverse or negative of these terms or other similar terminology. Forward-looking information includes, without limitation, statements regarding the anticipated financial and operational benefits of the Transaction as well as potential synergies between the Company and Tucker Lumber. These statements are based on management's current expectations regarding future events and operating performance, and on information currently available to management, speak only as of the date hereof and are subject to risks including those described in the Company's current Annual Information Form dated March 28, 2024 ("AIF") and the Company's public filings on the Canadian Securities Administrators' website at www.sedarplus.com ("SEDAR") and as updated from time to time, and would include, but are not limited to, dependence on market economic conditions, risks related to the impact of geopolitical conflicts, local, national, and international health concerns, including but not limited to COVID-19 or other viruses, epidemics or pandemics, sales and margin risk, acquisition and integration risks and operational risks related thereto, competition, information system risks, technology risks, cybersecurity risks, availability of supply of products, interest rate risks, inflation risks, risks associated with the introduction of new product lines, product design risk, product liability risk, modern slavery and supply chain risks, environmental risks, climate change risks, volatility of commodity prices, inventory risks, customer and vendor risks, contract

performance risk, availability of credit, credit risks, performance bond risk, currency risks, insurance risks, tax risks, risks of legislative or regulatory changes, international trade and tariff risks, operational and safety risks, resource industry risks, resource extraction risks, risks relating to remote operations, forestry management and silviculture, fire and natural disaster risks, key executive risk and litigation risks. These risks and uncertainties may cause actual results to differ materially from those contained in the statements. Such statements reflect management's current views and are based on certain assumptions. Some of the key assumptions include, but are not limited to, assumptions regarding the performance of the Canadian and the United States ("US") economies, the impact of COVID-19, other viruses, epidemics, pandemics or health risks, interest rates, exchange rates, inflation, capital and loan availability, commodity pricing, the Canadian and the US housing and building materials markets; international trade matters; post-acquisition operation of a business; the amount of the Company's cash flow from operations; tax laws; laws and regulations relating to the protection of the environment, including the impacts of climate change, and natural resources; and the extent of the Company's future acquisitions and capital spending requirements or planning in respect thereto, including but not limited to the performance of any such business and its operation; availability or more limited availability of access to equity and debt capital markets to fund, at acceptable costs, the Company's future growth plans, the implementation and success of the integration of acquisitions, the ability of the Company to refinance its debts as they mature; the direct and indirect effect of the US housing market and economy; exchange rate fluctuations between the Canadian and US dollar; retention of key personnel; the Company's ability to sustain its level of sales and earnings margins; the Company's ability to grow its business long-term and to manage its growth; the Company's management information systems upon which it is dependent are not impaired, ransomed or unavailable; the Company's insurance is sufficient to cover losses that may occur as a result of its operations as well as the general level of economic activity, in Canada and the US, and abroad, discretionary spending and unemployment levels; the effect of general economic conditions; market demand for the Company's products, and prices for such products; the effect of forestry, land use, environmental and other governmental regulations; and the risk of losses from fires, floods and other natural disasters and unemployment levels. They are, by necessity, only estimates of future developments and actual developments may differ materially from these statements due to a number of known and unknown factors. Investors are cautioned not to place undue reliance on these forward-looking statements.

In addition, there are numerous risks associated with an investment in the Company's common shares and senior unsecured notes, some which are also further described in in the periodic and other reports filed by Doman with Canadian securities commissions and available on SEDAR including in the "Risk Factors" section of Doman's AIF. Neither Doman nor any of its associates or directors, officers, partners, affiliates, or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in these communications will actually occur. Except as required by applicable securities laws and legal or regulatory obligations, Doman is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.