



**Source:** Stella-Jones Inc.

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## **Stella-Jones Announces Closing of Private Placement**

**Montréal, Quebec - March 15, 2010** - Stella-Jones Inc. (TSX: SJ) (“Stella-Jones” or the “Company”) today announced that it has closed the private placements of subscription receipts (the “Subscription Receipts”) previously announced on February 24, 2010. Pursuant to such private placements, Stella-Jones has issued 3,202,000 Subscription Receipts at a price of \$25.00 per Subscription Receipt for a total consideration of \$80,050,000.

RBC Capital Markets led a syndicate of underwriters for a private placement of 2,402,000 Subscription Receipts of the Company while Stella Jones International S.A. and the Solidarity Fund QFL purchased, also on a private placement basis, 600,000 and 200,000 Subscription Receipts, respectively.

Net proceeds from the private placements will be used to partially fund the proposed acquisition of Tangent Rail Corporation announced on December 15, 2009 (the “Acquisition”). The Acquisition is expected to close by April 1, 2010.

The Subscription Receipts will be exchangeable, without additional payment, into common shares of the Company on a one-for-one basis upon completion of the Acquisition. If the Acquisition is not completed by April 30, 2010 at the latest, the Subscription Receipts shall be automatically terminated and cancelled and the principal amount subscribed plus accrued interest will be returned to the holders of Subscription Receipts.

This press release is not an offer to sell, or a solicitation of an offer to buy, any securities. The securities referred to in this press release have not been and will not be registered under the U.S. Securities Act of 1933, as amended and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933.

### **ABOUT STELLA-JONES**

Stella-Jones Inc. (TSX: SJ) is a leading North American producer and marketer of industrial pressure treated wood products, specializing in the production of railway ties and timbers as well as wood poles supplied to electrical utilities and telecommunications companies. The Company also provides treated consumer lumber products and customized services to lumber retailers and wholesalers for outdoor applications. Other products include marine and foundation pilings, construction timbers, highway guardrail posts and treated wood for bridges. The Company’s common shares are listed on the Toronto Stock Exchange.

Except for historical information provided herein, this press release may contain information and statements of a forward-looking nature concerning the future performance of the Company. These statements are based on suppositions and uncertainties as well as on management's best possible evaluation of future events. Such factors may include, without excluding other considerations, fluctuations in quarterly results, evolution in customer demand for the Company's products and services, the impact of price pressures exerted by competitors, the ability of the Company to raise the capital required for acquisitions, and general market trends or economic changes. As a result, readers are advised that actual results may differ from expected results.

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-30-

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**EXCHANGE LISTINGS**

The Toronto Stock Exchange  
Stock Symbol: SJ

**TRANSFER AGENT  
AND REGISTRAR**

Computershare Investor Services Inc.

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