



**Source:** Stella-Jones Inc.

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## **Stella-Jones receives U.S. antitrust clearance for Tangent Rail Corporation acquisition**

**Montréal, Québec – February 4, 2010** – Stella-Jones Inc. (or “the Company”) (TSX: SJ), today announced that it has received early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 in connection with its proposed acquisition of Tangent Rail Corporation (“Tangent”).

Having received this clearance, the transaction now remains subject to customary closing conditions, including entry into a definitive purchase agreement and satisfactory due diligence. The non-binding letter of intent signed on December 14, 2009 between Stella-Jones and Tangent provides the Company with the exclusive right to negotiate and execute a definitive purchase agreement during the period leading up to the end of the close of the Company’s first quarter of 2010 (the “Termination Date”). The parties intend to close the transaction by the Termination Date.

Tangent serves the railroad industry with treated wood products, mainly railway ties, through facilities located in Warrior, Alabama; Terre Haute and Winslow, Indiana; Alexandria, Louisiana and McAlisterville, Pennsylvania. The wood preservative, creosote, is produced at its distilleries in Terre Haute, Indiana and Memphis, Tennessee. Lifecycle solutions, consisting of tie pickup and tie disposal, are carried out at three facilities in Alabama, Minnesota and North Carolina. Tangent’s sales for the year ended December 31, 2009 are expected to reach approximately US\$175 million.

The Company plans to finance the acquisition through a combination of equity and debt, subject to prevailing market conditions.

### **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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**EXCHANGE LISTINGS**

The Toronto Stock Exchange  
Stock Symbol: SJ

**TRANSFER AGENT  
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