



NEWS RELEASE
For immediate release

TSX: SFK.UN

SFK PULP OBTAINS TEMPORARY WAIVER FOR COVENANT BREACH

Longueuil, Québec, June 29, 2009 – SFK Pulp announces that following this morning's announcement of an interest coverage ratio breach, it has since obtained from its lenders a two-week temporary waiver while negotiating a permanent amendment to its credit agreement. SFK Pulp is reasonably confident to reach a satisfactory agreement with its lenders within this time frame.

About SFK Pulp

SFK Pulp (TSX: SFK.UN), a leading producer and marketer of premium virgin and recycled kraft pulp, operates three mills in Saint-Félicien, Québec, Fairmont, West Virginia, and Menominee, Michigan. SFK Pulp employs approximately 550 people, including 306 in its Saint-Félicien Mill, and has a total annual production capacity of 745,000 metric tonnes. The Saint-Félicien Mill supplies northern bleached softwood kraft (NBSK) pulp to various sectors of the paper industry in Canada, the United States and Europe for use in specialty products. The Fairmont and Menominee Mills manufacture air-dried market recycled bleached kraft (RBK) pulp and primarily supply manufacturers of uncoated freesheet, commercial and away-from-home tissue and coated paper in the U.S.

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