



# News Release

For Immediate Release

TSX: FBK

www.fibreK.com

## FIBREK CREDIT RATING UPGRADED WITH STABLE OUTLOOK

**Longueuil, Québec, August 5, 2010** – Fibrek Inc. (TSX: FBK) announces that Moody's Investor Services (Moody's) upgraded, on August 4, 2010, the company's corporate family rating (CFR) to B2 from B3, and the company's liquidity rating to SGL-2 from SGL-3. The new secured term loan has been assigned a B1 rating.

According to Moody's, the upgrade reflects the company's increased financial flexibility following the deleveraging from its recent recapitalization as well as the conversion of the company to a tax-paying corporation from a distribution-focused income trust structure, which had constrained the company's ratings. In addition, the upgrade recognizes the company's improved liquidity position and debt maturity profile.

The rating outlook was changed to stable from negative.

"We are pleased with this revision of our rating. A new corporate structure and the completion of our refinancing have brought financial stability and flexibility to our organization", indicated Pierre Gabriel Côté, President and Chief Executive Officer.

On June 18, 2010, Standard & Poor's Ratings Services has also raised its corporate credit rating of Fibrek from CCC+ to B-, with a "positive" outlook.

### About Fibrek

*FibreK (TSX: FBK) is a leading producer and marketer of high-quality virgin and recycled kraft pulp. The company operates three mills located in Saint-Félicien, Québec, Fairmont, West Virginia, and in Menominee, Michigan with a combined annual production capacity of 745,000 tonnes. Fibrek has approximately 500 employees. The Saint-Félicien mill provides northern bleached softwood kraft pulp (product known as NBSK pulp) to various sectors of the paper industry in Canada, the United States and Europe, for use in the production of specialized products. The Fairmont and Menominee mills manufacture air-dried recycled bleached kraft pulp (product known as RBK pulp) and primarily supply manufacturers of fine uncoated paper, household paper for commercial and industrial uses, and coated paper in the United States.*

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### Information

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