

ESG DISCLOSURE FOR INVESTORS

TABLE 1.
SUSTAINABILITY
DISCLOSURE TOPICS &
ACCOUNTING METRICS

Concerned with providing comprehensive and transparent information regarding environmental, social and governance (ESG) matters, Cascades makes additional data available to investors and the public on a larger number of indicators identified by the Sustainability Accounting Standards Board (SASB).

ABOUT SASB

The Sustainability Accounting Standards Board (SASB) provides sustainability accounting standards for use by publicly-listed corporations in disclosing material sustainability information for the benefit of investors and the public. Companies can use SASB Standards to help ensure that sustainability disclosure is decision-useful, relevant, comparable and complete.



To learn more about SASB, visit: www.sasb.org

For more information about Cascades' 2016-2020 Sustainable Development Plan and yearly updates, please see our interactive report: cascades.metrio.net

Reference: Sustainable Industry Classification System™ (SICS™) – Pulp and Paper Products

Scope of answers below: All of Cascades' paper mills in North America (included: Greenpac mill; excluded: Reno de Medici S.p.A in Europe and Cascades' converting facilities in North America).

| TOPICS | RESULTS | | | CODES |
|--|--|-------------|-------------|--------------|
| GREENHOUSE GAS EMISSIONS | | | | |
| | 2015 | 2016 | 2017 | |
| Gross Scope 1 emissions (metric tonnes (MT) of CO ₂ e) | 405,770 MT | 420,279 MT | 428,607 MT | RR-PP-110a.1 |
| Gross Scope 1 emissions intensity (metric tonnes (MT) of CO ₂ e/metric tonne (MT) of products) | 0.211 MT | 0.213 MT | 0.216 MT | |
| Description of strategy or plan to manage Scope 1 emissions, emission-reduction targets, and performance against those targets | Among the ten priorities of Cascades' 2016-2020 Sustainable Development Plan, the company is targeting a 7% reduction in GHG emissions intensity (scope 1) at its mills by 2020. The company's in-house Energy team (Cascades CS+, Energy Division) and Environmental Department experts are responsible for monitoring potential opportunities from continuous improvement, evaluating new technologies or renewable energy alternatives, and implementing such projects. For more information and progress updates: cascades.metrio.net | | | RR-PP-110a.2 |
| AIR QUALITY | | | | |
| | 2015 | 2016 | 2017 | |
| Particulate matter (PM) | 63 MT | 73 MT | 39 MT | RR-PP-120a.1 |
| NO _x (excluding N ₂ O) | 623 MT | 597 MT | 575 MT | |
| SO _x | 458 MT | 507 MT | 370 MT | |
| Volatile organic compounds (VOCs) | 1,111 MT | 1,408 MT | 1,492 MT | |
| Hazardous air pollutants (HAPs) | Operations considered as low risk for hazardous air pollutants according to regulations in place. | | | |

ENERGY MANAGEMENT

| | 2015 | 2016 | 2017 | |
|--|---------------|---------------|---------------|--------------|
| Total energy consumed (GJ) | 18,564,106 GJ | 18,758,952 GJ | 18,672,878 GJ | |
| Percentage of total energy from grid electricity | 28% | 28% | 28% | RR-PP-130a.1 |
| Percentage of total energy from biomass | 10% | 8% | 7% | |
| Percentage of total energy from other renewables | 0% | 0% | 0% | |

WATER MANAGEMENT

| | 2015 | 2016 | 2017 | |
|--|--|---------------------------|---------------------------|--------------|
| Total water consumed (m ³ of effluents) | 19,173,019 m ³ | 18,753,003 m ³ | 20,184,459 m ³ | |
| Total water withdrawn | Not currently monitored | | | RR-PP-140a.1 |
| Percentage of each in regions with High or Extremely High Baseline Water Stress ¹ | 0% of the water consumed is in regions with High or Extremely High Baseline Water Stress | | | |
| Description of water management risks and discussion of strategies and practices to mitigate those risks | <p>While the company used 6.4 times less water than the Canadian paper industry average² to manufacture its products in 2017, Cascades is committed to reducing wastewater effluent intensity at its mills by 10% in its 2016-2020 Sustainable Development Plan. For more information and progress updates: cascades.metro.net</p> <p>Since none of the company's mills are located in regions with a high level of water stress or risk, Cascades' strategies regarding water management are currently focused on monitoring the issue (changes in water availability, costs, regulations, etc.). The company takes this issue seriously and is aware that with climate change, water stress and risks levels are expected to increase in some parts of North America.</p> | | | RR-PP-140a.2 |

SUPPLY CHAIN MANAGEMENT

| | 2015 | 2016 | 2017 | |
|---|--|--------------|--------------|--------------|
| Amount of recycled and recovered fiber consumed (metric tonnes (MT) of recycled fiber) | 1,965,901 MT | 1,995,934 MT | 1,934,321 MT | RR-PP-430a.2 |
| Percentage of wood fiber sourced from third-party certified forestlands and percentage to each standard | <p>100% of the virgin pulp purchased by Cascades fulfills the stringent requirements of the Forest Stewardship Council® (FSC®) standards: Forest Stewardship Council – Forest Management Standards, Forest Stewardship Council – Chain of Custody Standard, Forest Stewardship Council – Reclaimed Material Standard and Forest Stewardship Council – Controlled Wood Standard.³</p> <p>The amounts purchased for each FSC product group (FSC 100%, FSC Mix, FSC Recycled and FSC Controlled Wood) vary according to market conditions and pulp availability.</p> | | | RR-PP-430a.1 |
| Percentage of wood fiber meeting other fiber sourcing standards and percentage to each standard | Cascades gives priority to FSC-certified wood fibre, as it is the most recognized and stringent standard in our industry. | | | |
| TOPICS | RESULTS | | | CODES |

PRODUCTION

| | 2015 | 2016 | 2017 | |
|--|--------------|--------------|--------------|-------------|
| Production - shipped (metric tonnes (MT) of products) | 1,884,869 MT | 1,911,311 MT | 1,856,569 MT | RR-PP-000.B |
| Total fiber consumed (metric tonnes (MT)) (recycled and virgin intake) | 2,273,680 MT | 2,313,407 MT | 2,292,714 MT | RR-PP-000.C |

TABLE 2.
ACTIVITY METRICS

¹ Source: Water Risk Atlas – Aqueduct, World Resources Institute (WRI), 2014. See location of Cascades' mills here: www.cascades.com/en/profile/cascades-worldwide

² Source: Forest Products Association of Canada, 2017

³ License codes: FSC® C002973, FSC® C018029, FSC® C116440