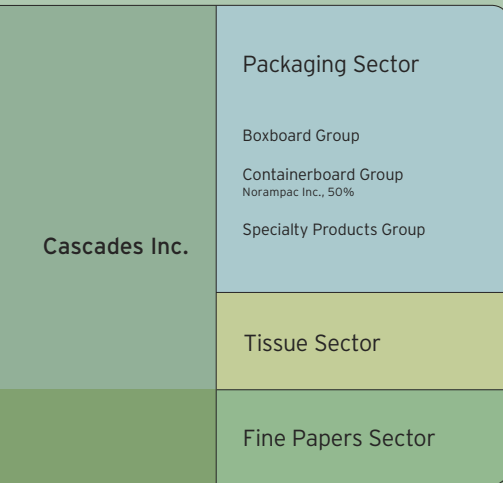




Corporate Social Responsibility
2004 Highlights

Respect,
our guiding force.





Cascades is active in three main sectors.

Contents

- 3 A Message from the Lemaire Brothers
- 5 Our Planet
- 11 The Human Element
- 17 The Economic Environment
- 19 Governance
- 20 Recognition

Profile

Founded in 1964, Cascades produces, transforms and markets packaging products, tissue paper and fine papers, composed mainly of recycled fibres. Cascades employs nearly 15,800 men and women who work in some 150 modern and flexible production units located in North America, in Europe and in Asia. Cascades' management philosophy, its more than 40 years of experience in recycling and its continued efforts in research and development are strengths which enable the company to create new products for its customers and thus offer superior performance to its shareholders. The Cascades shares trade on the Toronto stock exchange under the ticker symbol CAS.

Our values

Respect • Team Work • Autonomy • Adaptability
Initiative • Communication

Vision

Cascades is a group of distinct entities that operate in different sectors collaborating with each other to optimize synergies. United by an attitude of respect for the individual, these entities share a sense of belonging and pride.

Each sectorial group ensures its own growth by taking advantage of interesting business opportunities that arise and are in keeping with prevailing financial and economic market realities. Our commitment to these fundamental values will guarantee our future.



Our commitment
to the environment, society and the economy
is entrenched in our corporate culture.

Long before Corporate Social Responsibility (CSR) was a buzzword, Cascades was operating in an environmentally, socially and economically sustainable manner. In fact, our Company was built on a strong respect for the land, the people and the communities where we conduct our business. And, the solid values we espoused 41 years ago still hold true today. Everyday we strive to be fair employers, good corporate citizens and ethical businesspeople, respectful of the environment.

Over the years, Cascades has evolved from a small-town family business to a major, multinational player. In spite of our tremendous growth, our values remain constant. They are our guiding force.

It all starts with respect

Respect is woven into the very heart of our philosophy. It is clearly articulated in our vision and entrenched in our daily culture. And with that foundation of respect comes transparency in our business and a spirit of open dialogue. By keeping our doors wide open, both inside the organization and out to the world, we remain true to our origins. Simply put, Cascades is, despite its size, a company with a human face.

Our thorough approach to business enables us to continuously deliver quality products. We never stop raising the bar, elevating our standards in all that we do.

The entrepreneurial spirit is alive and well at Cascades. Empowerment and accountability are a way of life at the business unit and the individual employee level. For Cascades, it's a work style that yields results.

Environmental, Social and Economic Impact

We believe that environmental and social responsibility do not preclude financial performance. On the contrary, environmental stewardship and progressive management practices underlie our success.

Cascades started as a waste recovery and recycled fibre business built on the idea that paper could be made from waste paper. Since then, we have been leaders in paper recycling and energy conservation,

developing environmentally friendly alternatives for our customers and the community. Our sense of respect clearly extends to our planet, and we believe this approach yields better profits and a better world.

We are committed to promoting personal development and quality of life, not just for the 15,800 employees whose daily work fuels the growth of Cascades, but also for the communities that surround our 150 business units. By putting people first, we have successfully channelled the energy and talent of our employees to build a world-class company.

Our financial performance has enabled us to reinvest, innovate and grow. This has had a positive economic impact on shareholders, employees, suppliers, customers and communities. Our profitability has also enabled us to invest in Research and Development, leading to new products and processes.

We have become recognized as a pioneer and leader largely because of our innovative vision toward human resources, as well as our commitment to quality, technological development and the protection of the environment.

The pages that follow provide a glimpse into some of our activities and performance in the area of CSR. With some exceptions, they cover all our operations in North America and Europe. While this brief report cannot address the vast number of CSR issues, it articulates our continued commitment to conduct our business ethically and responsibly.

Alain Lemaire
President and Chief Executive Officer

Bernard Lemaire
Chairman of the Board

Laurent Lemaire
Executive Vice-Chairman of the Board



Protecting the Earth for
future generations.

Our Planet

Cascades has a strong legacy of environmental stewardship—all the way back to 1964 and to the Company's pioneering work in paper recycling. Today, we continue to lead the industry in responsible resource management and eco-friendly products by upholding a basic tenet that has sustained us for more than 40 years.

Environmental Mission

This is our commitment to environmental protection, which we revised in 2003 in order to clearly lay out corporate and senior management responsibilities. It is based on ISO 14000 principles and outlines specific programs to:

- Identify important environmental issues and establish clear objectives;
- Promote employee awareness on the topic of environmental protection;
- Promote conservation of resources by saving energy and raw materials;
- Ensure compliance with environmental legislation in force; and
- Inform Board members and management of environmental issues.

Environmental Management System

Our Environmental Management System (EMS) allows us to judiciously monitor and control the Company's diverse environmental situations. It's an important tool to proactively identify potential issues, reduce risks and ensure continuous improvement through immediate disclosure of environmental incidents. Moreover, quarterly reporting of environmental issues are transmitted to the Board. Periodically, the Company reviews its EMS to ensure it continues to remain an effective monitoring tool.

Objectives and Targets

Cascades operations aim to meet or exceed all current environmental regulations. Each of Cascades' facilities has the responsibility to set individual environmental goals, aligned with our environmental mission.

Monitoring

Our Environment Department routinely monitors and audits operations to ensure that mills consistently comply not only with current government standards but also with our environmental mission. Our team of experts also provides technical support to Cascades business units and helps plant managers develop and implement environmental programs.

Saving trees

The 2.5 million short tons of paper and cardboard recycled by Cascades allows us to save **30 million trees**, or the equivalent of 30,000 hectares of forest each year.



Up to Standard

As of December 31, 2004, 10 of the Company's mills had achieved certification under the ISO 14001 environmental management system standard.

Environmental Performance

No matter how much the paper industry changes, Cascades firmly intends to remain a leader by maintaining the environmental objectives we have set for ourselves: to better protect the environment and forests by increasing the volume of recycled materials, further reducing greenhouse gas emissions, recovering waste from water treatment systems and maximizing energy efficiency.

Raw Fibre Supply

The Cascades group has an annual recycled fibre consumption of over 2.5 million short tons. To ensure a reliable supply of recycled fibre for our unique paper products, we set up a significant recovery network that provides our North American mills with a large percentage of their raw material.

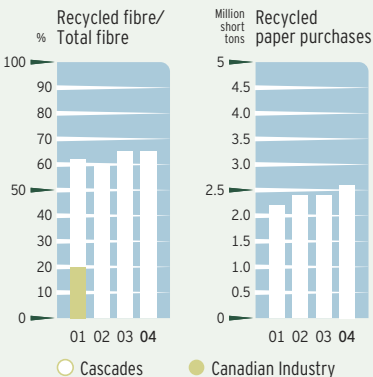
Cascades Fine Papers Group is at the forefront of the recycled paper market, with the widest range of Canadian-made alkaline papers that contain an average of 30% postconsumer fibres. We are the only company in North America certified by the Chlorine Free Products Association (CFPA), attesting that our certified products are 100% chlorine-free

from the pulp to the finished product. And, our Saint-Jérôme fine papers mill is the only Canadian mill to be EcoLogo™ certified, Environment Canada's recognition for reduced energy consumption and greenhouse gas emissions, to name a few.

Other milestones:

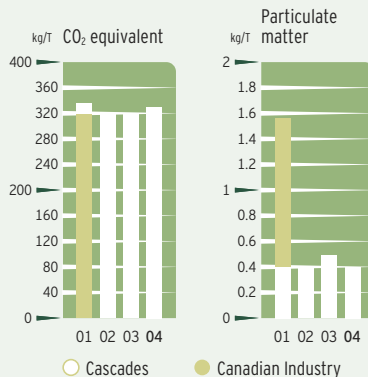
- New Life DP100™, the most environmentally friendly consumer paper on the market. Made of 100% postconsumer content, not a single tree is cut in its manufacture. And, the de-inking process used to manufacture it uses 80% less water than conventional methods.
- Rolland Enviro100™ and Rolland Enviro Edition™ are the environmental choice for the commercial printing and publishing industries since they are chlorine-free, accredited Eco-Logo™ and made from 100% postconsumer fibre. On average, 17 mature trees are saved for every 48 boxes of letter size New Life DP100™ paper.
- Cascades Tissue Group has committed, within three years, to acquire over 90% of its virgin pulp from sources meeting the strict certification standards of the Forest Stewardship Council (FSC). This environmentally progressive move

Raw Fibre Supply



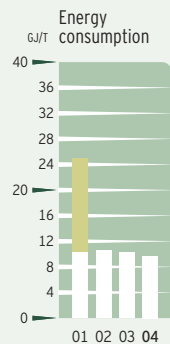
Source: Cascades Inc. and Forest Products Association of Canada (2001), in millions of short tons, includes 100% of Norampac.

Air Emissions



Source: Cascades Inc. and Forest Products Association of Canada (2001).

Energy



will help in the protection of ancient forests in Canada. Cascades Tissue Group is also committed to avoiding the use of chlorine to bleach its products.

Water

One of Cascades' top priorities is to reduce the consumption of fresh water in our paper manufacturing. And we're making excellent progress. Our sophisticated in-plant water recycling systems enable Cascades mills to use an average of 18.1 cubic metres of water per metric ton of manufactured product. This compares favourably to the Canadian industry average of 65 cubic metres of water per metric ton of manufactured product.

But it doesn't stop there. Several of our mills now operate with less than 10 cubic metres of water and 6 mills use less than 5 cubic metres; 3 have managed to reuse all the water per metric ton. A remarkable performance that we hope to improve upon throughout our operations in the future.

Air Emissions

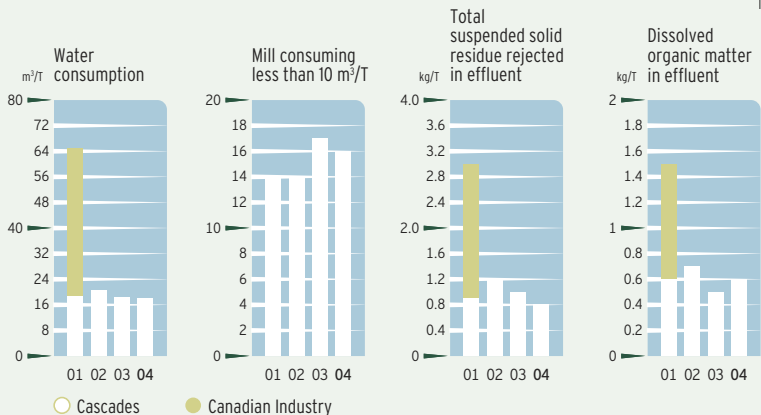
In support of the Kyoto Protocol, we have substantially decreased our GHG (Greenhouse gases) rates of emissions by reducing our energy consumption and using cleaner energy sources.

Cascades has patented an enzyme process for producing calcium carbonate, a white pigment that will be used in the manufacturing of paper. The new process reduces the quantity of GHG, which should have a positive industry-wide impact.

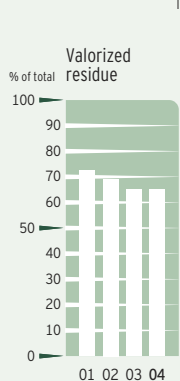
Every drop of water in our operations is reused 40 times before being treated and returned cleanly to the environment.



Water



Residues



Source: Cascades Inc. and Forest Products Association of Canada (2001).

Three major projects got underway in 2004–2005 that together are expected to reduce by 13% our CO₂ emissions per year or the equivalent of 100,000 tonnes.

- Biogas, a project enabling gas generated by organic waste to power our paper mill in Saint-Jérôme, Québec.
- A steam reforming facility in Norampac's Trenton, Ontario, pulp mill. The steam reformer technology converts pulping liquor from the mill into energy.
- Norampac's Cabano, Québec, mill installed a new boiler in its containerboard mill to burn wood residue in replacement of heavy bunker oil.



These three projects will save **100,000 metric tons** of CO₂ per year, equivalent to the exhaust emissions from 25,000 cars.

Residues

Almost two thirds of residue from manufacturing recycled paper and board were diverted from landfill in 2004. We are continually looking for new and innovative ways to reuse these materials, such as in biomass boilers to produce energy or the conversion of sludge from waste water treatment into fertilizer.

Our ultimate goal is to eliminate landfilling that results from our operations. Our water treatment systems allow some plants to operate at close to a zero-effluent level.

Energy

Through our investment in Boralex, a producer of alternative and renewable energy, we have completed the purchase of wood chip and gas cogeneration plants, while at the same time developing wind energy technological expertise.

Early in 2004 we formed a partnership with Gaz Metro, Québec's largest natural gas distributor, to use biogas from organic waste to power our fine paper plant in Saint-Jérôme, Québec. The biogas is delivered via pipeline from a landfill site about 13 kilometres away and is the first waste-to-energy project of its kind in Québec. Cascades invested \$2 million in the plant conversion for the biogas, which is expected to meet most of the mill's energy requirements for the next 10 years.

At every level of the Company, we employ measures to reduce the Company's energy consumption. Many solutions come from employees who are tirelessly engaged in the effort of energy conservation. In 2004, Cascades' management approved, in addition to sums allocated directly to mills, a sum of \$2 million a year for five years to fund energy efficiency projects in our plants. The fund will be managed by Cascades' Energy Intervention Group.



A pioneering spirit

During the 1950s, as mass consumerism began to take root, **environmental considerations** were often overlooked. Not by Antonio Lemaire. What most consumers considered disposable, Antonio recognized as **having value**. Following a fire at the family home in Drummondville, he rebuilt the house with material salvaged from various sources. It was a fitting start to a long and **promising enterprise**. In 1957, the Lemaire family founded Drummond Pulp & Fibre, a waste recovery and recycled fibre business. A few years later the family officially started making paper.

Waste collection

Cascades' waste collection program has been **extremely successful**. The extensive program collects **16 different categories** of waste generated from our plants, including the collection of hazardous materials such as batteries, fluorescent tubes, IT equipment, solvents and used oils which are either **recycled or disposed of safely**.



Acting on climate change

Cascades was the **first Canadian company** to manufacture styrofoam products that are free of chlorofluorocarbons (CFCs) and hydrochlorofluorocarbons (HCFCs). CFCs are the most significant element in the depletion of the ozone layer and a cause of global warming. HCFCs also deplete the ozone layer.

A photograph of a hand reaching out to touch a stalk of wheat in a field. The background is a bright blue sky with soft white clouds. The text is overlaid on the image.

Business with a human touch—the secret of
our success.

The Human

Element

Our employees are the driving force behind Cascades' success and they have a solid say in the way we run our business. Our people have a right to fair labour practices and a safe and healthy work environment where performance is rewarded. At Cascades, we believe they also have a right to a good quality of life after work not only through sports and social activities, but also through our active participation in the communities where our employees live. We constantly strive to meet these expectations and to find new and beneficial ways of working together.

Employees

Openness, Empowerment and Tolerance

We believe that employees are motivated by a more relaxed, egalitarian style of management, not a rigid hierarchy. That's the rationale behind our open-door policy emphasizing dialogue, openness and respect. This management style extends far beyond simply providing an employee with the freedom to go into a manager's office to voice an opinion and have it appreciated. It means that at Cascades, anyone can take the floor and be heard. We believe our employees can make a positive contribution to the success of the Company and this belief fosters a work environment where information is shared and relationships are nurtured.

We encourage our employees to try new approaches and take risks—it's all part of keeping our approach to business on the cutting edge. Cascades' work environment is one where everyone's idea is heard. We continuously strive to promote an open, tolerant environment that encourages innovative thinking.

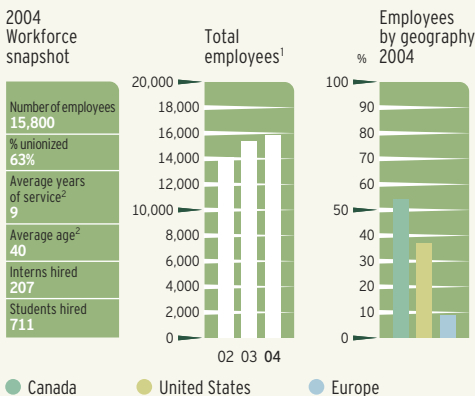
Rewarding Performance

We believe that sharing and respect can contribute as much to the bottom line as sound financial management. Our employee profit-sharing plan is a shining example of this belief. In keeping with this principal of empowerment, we recognize the performance of our employees by sharing with them a portion of our profits comprising a share of our cash flows calculated for each specific business unit. In 2004, within its global compensation policy, Cascades distributed \$28 million (including 50% of Norampac) to employees through the profit-sharing plan.

Employees also have the option to participate in Cascades' share ownership plan. All permanent employees of our Canadian divisions are eligible to contribute up to 5% of their salary and the Company matches those contributions by 25% (vested over two years).

The well-being of our employees is a top priority and Cascades offers a wide range of benefits many of which exceed legal requirements. For instance, in Canada, Cascades provides a 95% top-up of maternity benefits for the first 15 weeks.

Workforce Profile



1. The number of employees includes all Cascades employees plus those of its joint ventures.
 2. Averages represent the individual averages of each group.

Learning and Advancement Opportunities

Talented, well-trained employees are the root of our success. With ambitious growth plans and the prospect of fewer up-and-comers, Cascades is committed to ensuring the renewal of its labour force. Our training programs help advance employee knowledge and skills to evolve our workforce and ensure sustainability.

We have also worked in partnership with educational institutions to develop programs that are tailored to the meet the needs of our Company. Our employees have access to tuition aid and allowances for courses that are related to their work. We also have an in-house mentoring program as well as in-house training to assist our employees in their career

development. We offer reimbursement of professional association membership dues for employees who belong to professional organizations. We encourage the hiring of young talent: in 2004, we hired 207 interns and 711 students.

Health and Safety

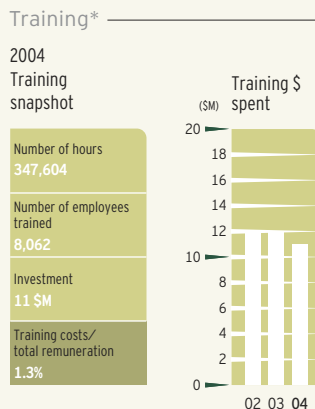
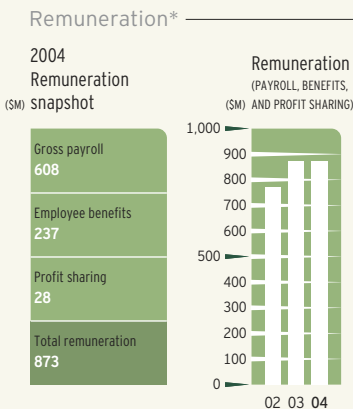
Respect for our employees is at the heart of Cascades' philosophy. We are committed to protect the health, safety and well-being of employees, both during and after working hours.

In the workplace, we have systematically implemented an accident prevention program throughout the Company. Three years ago, we launched a Health and Safety action plan aimed at reducing the frequency and severity of accidents in all of our North American facilities. We recently launched a similar program in our European facilities.

Our approach to the health and safety of our employees is two-pronged. It addresses not only behaviour but also employee and management attitudes toward safety. Working with the health and safety committee of each plant, we have implemented procedures for investigation and analysis, developed follow-up mechanisms and trained employees to help meet objectives.



Cascades is committed to investing between **1% and 2%** of its total payroll cost into a wide-range of employee training programs.



* Data includes our share in our joint ventures.

The plan has produced good results but in order to continuously improve safety performance, we are now in the process of implementing health and safety management systems. In keeping with Cascades' culture, the systems emphasize the need for accountability and responsibility at the local level.

Wellness

Our responsibility to support employee well-being does not end when our employees leave the plant or office. It extends far beyond our walls. It's no secret that healthy employees are often happier and more productive, so we encourage Cascaders to join fitness and wellness programs or take part in team sports. We have an on-site fitness facility in Kingsey Falls and we sponsor a variety of activities throughout our locations. In Québec, for instance, hockey and softball tournaments abound. In France, it's soccer and *pétanque* (lawn bowling).

We believe in the old adage that an ounce of prevention is worth a pound of cure. But when the need arises, we are there to support our employees who are seeking help in their daily lives. We have several Employee Assistance programs that provide a range of solutions including short-term psychotherapy, crisis intervention and legal/financial advice.

Employee Rights

Our culture of respect permeates all that we do. Our respect for human rights is firmly entrenched in our culture and explicitly stated in our code of ethics. Cascades will not tolerate discrimination based on race, religion, sexual orientation, gender, ethnicity or other characteristics as governed by Human Rights Charter.

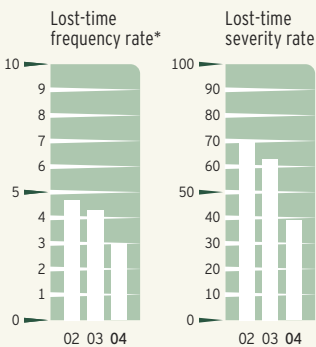
Community Partner

Cascades actively contributes to the welfare of its neighbouring communities because quality of life does not only depend on good working conditions, but also on a healthy social environment. In 2004, we contributed more than \$4.1 million to some 400 organizations in

Cascades encourages its employees to join fitness and wellness programs or take part in team sports.



Health and Safety



* Lost time and severity rates per 200,000 hours worked, excluding temporary assignments.

Canada, the U.S. and Europe. Our donations exceed the objective of 1% of pretax profits, meeting the objectives set by Imagine Canada in its definition of a “Caring Company.”

In keeping with our philosophy of corporate autonomy, giving at Cascades is very decentralized. With the exception of a few long-term Company-wide donations, each plant is free to support programs and initiatives that are meaningful and beneficial to its employees and community. In fact, priority is always given to donation requests that involve our employees.

Education and Training

We believe in developing the talent of young people for they represent the workforce of the future. We therefore focus our investments on well-thought-out initiatives that ensure their training. Cascades has partnered with various educational institutions including Ryerson University’s School of Graphic Communication Management, Université du Québec à Trois-Rivières, Université de Sherbrooke and Université du Québec à Montréal. We also support the ICPF (International Corrugated Packaging Foundation), a non-profit organization dedicated to the development of a qualified labour force for the corrugated carton packaging industry.

Sports and Leisure

Cascades supports a number of professional athletes in their quest for gold including freestyle skier Pierre-Alexandre Rousseau, internationally renowned cyclist Charles Dionne and tennis player, Stéphanie Dubois. In addition, the Company also supports local sporting events to encourage employee participation and physical activity.

Federated Appeals, Social and Community Initiatives

Cascades is a loyal Centraide/United Way sponsor, providing significant financial support and dedicated volunteer work. In 2004, Cascades and its employees contributed more than \$330,000. Other organizations also received our support for their funding campaigns.

Employees are always ready to support community causes by participating in events like the Classique Louis-Garneau Montréal–Québec, a 270 km race held to raise funds for Little Brothers—Friends of the Elderly.

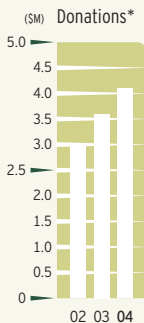


In 2004, Cascades and its employees donated more than **\$330,000** to Centraide/United Way.

Community Partner

2004 Donations snapshot

Education	18%
Sports and leisure	7%
Social and community causes (including federated appeals)	52%
Health	11%
Other: (Business, Arts & Culture, Environnement)	12%



* Represent 100% of Cascades Inc. and its joint ventures.

Health

An aging population is putting concerns about healthcare at the forefront of the social agenda. Cascades' commitment to health is demonstrated through its support of various goodwill organizations such as the Fondation de l'Hôpital Sainte-Justine, Fondation de la Maison Michel-Sarrazin, Fondation du Centre Normand-Léveillé and other organizations such as the Canadian National Institute for the Blind.

Emergency Response

When disaster strikes, Cascaders are there to lend a helping hand. For instance, during the 1998 ice storm that blacked out most of Québec, Cascades mobilized its employees and equipment to help the community. We also used the Boralex cogeneration plant to supply energy to the town of Kingsey Falls and surrounding areas. In the same spirit, the Cascades Tissue Group responded to Florida hurricanes by collecting and donating truckloads of products to send to victims.

Employee Volunteerism

Cascades encourages employees in their volunteer work by freeing them from their work in order to contribute to a social cause supported by the Company.

Newborns tested for congenital disorders

Since 1971, more than **2 million Québec newborns** have been tested for congenital disorders through a province-wide program.

Cascades supplies all Québec hospitals with

the necessary collection materials, **absorbent paper**

and a pad that parents use to collect their babies' urine samples.

These are then mailed to a medical lab that run tests for 30 disorders including

mental retardation. In instances where a disorder is detected, **early intervention**

sometimes entails more effective treatment of the condition.



The background of the page is a close-up photograph of water ripples. The ripples are concentric circles of varying sizes, creating a textured, undulating surface. The color palette is a range of blues, from light, airy tones to deep, rich blues. The lighting is soft, highlighting the peaks and troughs of the water's surface.

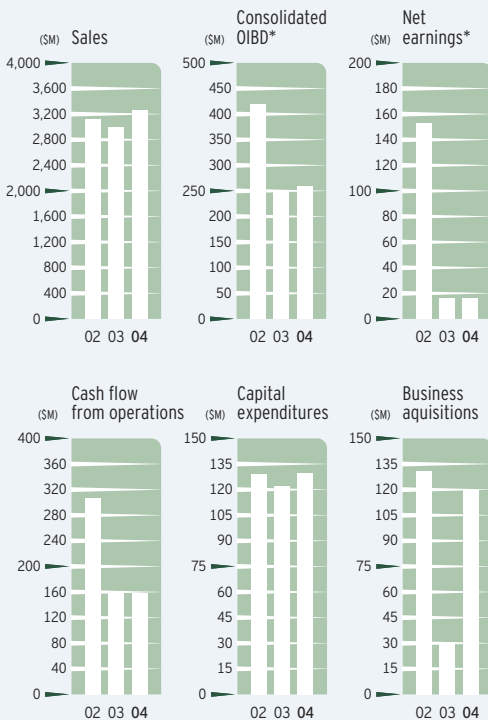
The financial ripple effect of
solid performance.

The Economic

Environment

Solid financial performance not only benefits our shareholders, but it also has a direct economic impact on other groups such as employees, suppliers, governments and communities. Our investments in areas such as Research and Development (R&D) have a less direct but equally important economic impact because through these activities we are adding to the pool of knowledge that leads to new products, improves productivity and generates better performance in our industry.

Selected Financial Data



* Exclude specific elements.

Innovating with business savvy

Cascades' Research and Development Centre is the largest private research centre in the Canadian pulp and paper industry. In fact, while many major players have closed their R&D labs over the past 10 years, we have launched more R&D projects and have expanded our facilities. Recent innovations include:

- A completely recyclable moisture barrier that replaces wax and the traditional polyethylene used to protect rolls of paper or cardboard during transport.
- A bleaching sequence that produces recycled pulp that's nearly as white as virgin pulp.
- Sieving systems that lead to softer, more absorbent tissue paper.
- A new patented enzyme process, formulated with CO₂ solution, for producing calcium carbonate used to produce paper. The new process reduces greenhouse gas emissions.
- The research centre also supports our new product development efforts. As an example, the Somerfresh™ cereal box made by our Folding Carton Division is a patented carton design made by using Cascades Boxboard which is then coated with a special barrier. This revolutionary carton eliminates the need for a plastic or wax liner for food protection from moisture and oxygen.





Respect, transparency and commitment:
our guiding forces.

Governance

Our Board of Directors is responsible for overseeing strategic planning, risk management, integrity of internal controls and management information systems, and the selection, appointment and remuneration of board members and senior management. The Board of Directors is guided by a corporate governance policy, which clearly identifies these roles.

Board committees:

- Corporate Governance Committee
- Administrative Committee
- Audit Committee
- Human Resources Committee
- Environmental, Health and Safety Committee

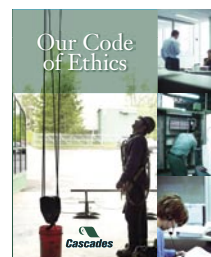
On an on-going basis, the Board reviews its structure and composition and initiates changes to improve its effectiveness.

2004 highlights:

- Revised and adopted Board and Committee charters
- Revised and adopted several corporate policies including information disclosure
- Adopted a code of ethics and complaint procedures for auditing and accounting matters

Code of Ethics

Doing the right thing has always been the Cascades way. In 2004, we formalized this work style and introduced a Code of Ethics that applies to directors, employees and consultants. The code covers a **broad spectrum of ethical issues** including privacy, confidentiality, competition, human rights, conflicts of interest, political activities, environmental impact and social responsibility. Currently, employees across Cascades are being trained on all aspects of the Code. Our Code of Ethics can be read at www.cascades.com.



Recognition

The Association des mandataires en vérification mécanique du Québec, which is partially responsible for road vehicle inspections in Québec, handed Cascades the **2004 Clean Air Award** for its efforts in reducing greenhouse gas emissions.

The **Phenix Environmental trophy** was awarded to Cascades in 2001 and 2003.

With the widest range of Canadian-made alkaline paper containing an average of 30% postconsumer fibre on the market, Cascades Fine Papers Group is at the forefront of the recycled paper industry in Canada. Our Saint-Jérôme facility is **only one of two mills in Canada** to bear Environment Canada's **EcoLogo™** mark. We are also the only company in North America to be certified by the **Chlorine Free Products Association (CFPA)**, attesting that our production line is 100% chlorine-free, from the pulp to the finished product.

For the second year in a row, Cascades Fine Papers Group was selected as the official paper of **Earth Day Canada**. Cascades supplied paper for printing promotional tools for the event, which took place in April 2004.

Cascades' commitment to the protection of ancient forests was lauded by **Greenpeace** in 2004 after the Cascades Tissue Group announced its decision to start acquiring virgin pulp from sources that meet the strict certification standards of the Forest Stewardship Council (FSC). Describing the decision as "environmentally progressive and forward-thinking," Greenpeace added Cascades tissue products to the positive "green" category of its Shopper's Guide to Ancient Forest Friendly Tissue Products.



Cascades was named among the **100 Best Employers in Canada** in 2003 and 2004. The study rated the Company above average or exceptional in terms of physical workplace, work atmosphere, benefits, performance management, training and community involvement.

Cascades was honoured with awards from the **Paperboard Packaging Council** for the design and development of two packaging solutions: Sundae Nestlé Cup 2™ and Unilever Marinades™.

The Company received two **Mercure trophies**, among Québec's most prestigious business awards.

Respect, excellence, innovation, environmental protection and social responsibility are the foundations on which our Company was built. At all times, respect has been strongly rooted and acted as the core of our philosophy: it is the fundamental value which drives us.



www.cascades.com



Cascades



Paper: Rolland Enviro Edition 100™, 100% postconsumer, Smooth Finish, White, 60 lb. Production: Communications Department of Cascades Inc.
Design: Ardoise Design Communications Inc. Prepress: Groupe Quadriscan Printing: Quebecor World Graphique-Couleur PRINTED IN CANADA