

FPInnovations Announces the Appointment of its New President and Chief Executive Officer

Montréal, Québec – November 20, 2017 – Yvon Pelletier, Chairman of FPInnovations' Board of Directors, is pleased to announce the appointment of Stéphane Renou as President and Chief Executive Officer. Mr. Renou will officially assume his new role on December 14 as successor to Pierre Lapointe, who has held this position since December 2008.

A native of Montréal, Stéphane Renou has a number of degrees from Université de Sherbrooke as well as Polytechnique Montréal where he went on to complete a Master's degree in Electrical Engineering and a Ph.D. in Chemical Engineering. In 2015, he earned an MBA (Innovation Management) from the University of Colorado.

In 2000, Mr. Renou moved to the United States to join General Electric's research centre, where he took on increasingly senior positions, heading a number of divisions at various locations in the United States as well as in Florence, Italy. Within his various responsibilities, he led teams in both the GE Aviation, and Oil & Gas divisions. Most recently, he was the Leader of Industrial Outcomes Optimization at GE Global Research. These varied experiences enabled him to acquire a vast background of R&D combined with commercial knowledge and a strong sense of entrepreneurship. He holds eight patents, in addition to having published numerous scientific articles.

"We are confident that Stéphane, working closely with the members of our senior management, will further increase our current momentum and take FPInnovations to the next level," emphasized Yvon Pelletier. "Stéphane's background and interests fit very well with FPInnovations' strategies and plans for the future, and we are confident that he has the skills and competencies that will make him a successful President and CEO."

Stéphane Renou is taking the reins from Pierre Lapointe, who announced his intention to step down as President of FPInnovations last spring. Mr. Lapointe spearheaded many major projects at FPInnovations and is leaving a rich and promising legacy to the Canadian forest industry. His commitment was recently recognized through being officially welcomed to the Royal Swedish Academy of Engineering Sciences.

About FPInnovations

FPInnovations is a not-for-profit, world-leading R&D organization that specializes in the creation of scientific solutions in support of the Canadian forest sector's global competitiveness and responds to the priority needs of its industry members and government partners. It is ideally positioned to perform research, innovate and deliver state-of-the-art solutions for every area of the sector's value chain, from forest operations to consumer and industrial products. FPInnovations has more than 430 employees, research laboratories located in Quebec City, Montreal and Vancouver, and technology transfer offices across Canada. For more information about FPInnovations, visit: <http://www.fpinnovations.ca/>

-30-

Contact:

Séverine Lavoie

FPInnovations

Team Leader, Communications

514 782-4507

severine.lavoie@fpinnovations.ca