Taiga Building Products Ltd.
P.O. Box 80329
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Burnaby, BC V5H 3X6

Press Release

Taiga's 9 months net profit up by 93%

BURNABY, BC, February 7, 2013 - Taiga Building Products Ltd. ("Taiga" or the "Company") today reported its quarterly results for the three and nine months ended December 31, 2012.

Three Months Ended December 31, 2012

The Company's consolidated net sales for the quarter ended December 31, 2012 were $247.7 million compared to $203.1 million in the same period last year. The 22.0% increase in sales was largely due to higher commodity prices and stronger U.S. demand.

Gross margin for the quarter ended December 31, 2012 increased to $21.4 million from $18.6 million in the previous year's quarter. Gross margin dollars increased due to overall higher commodity prices compared to last year. Gross margin percentage for the quarter declined to 8.6% compared to 9.2% in the same period last year due to commodity price volatility and growth in sales of lower margin commodity products as a proportion of total product mix.

Net earnings for the quarter ended December 31, 2012 were $0.4 million compared to $1.7 million net loss for the same period last year.

EBITDA for the quarter ended December 31, 2012 was $7.1 million compared to $4.8 million last year, an increase of 47.9%.

Nine Months Ended December 31, 2012

The Company's consolidated net sales for the nine months ended December 31, 2012 were $873.1 million compared to $744.6 million in the same period last year. The 17.3% increase in sales was largely due to higher commodity prices and stronger U.S. demand.

Gross margin for the nine months ended December 31, 2012 increased to $81.0 million from $73.3 million in the previous year. Gross margin percentage for the nine months declined to 9.3% compared to 9.8% in the same period last year. Gross margin dollars increased due to higher commodity prices while gross margin percentages decreased as the growth in sales of commodity products outpaced higher margin products.

Net earnings for the nine months ended December 31, 2012 were $10.1 million compared to $5.2 million in the same period last year, an increase of 93.0%. Higher gross margin dollars were partially offset by higher compensation costs included in selling and administrative expense.

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EBITDA for the nine months ended December 31, 2012 was $35.4 million compared to $28.4 million last year, an increase of 24.8%.

Condensed Consolidated Statement of Earnings

For the Three Months Year Ended
(in thousands of Canadian dollars, except for per share amounts)

	December 31, 2012	December 31, 2011
	$	$
Sales	247,714	203,050
Gross margin	21,366	18,607
Distribution expense	4,614	4,619
Selling and administration expense	10,674	10,257
Finance expense	1,689	1,569
Subordinated debt interest expense	4,071	4,016
Other income	(91)	(98)
Earnings (loss) before income taxes	409	(1,756)
Income tax expense (recovery)	45	(13)
Net earnings (loss)	364	(1,743)
Net earnings (loss) per share(1)	0.01	(0.05)
EBITDA(2)	7,106	4,806

The following is the reconciliation of net earnings to EBITDA:

	December 31, 2012	December 31, 2011
(in thousands of Canadian dollars)	$	$
Net earnings (loss)	364	(1,743)
Income taxes	45	(13)
Finance and subordinated debt interest expense	5,760	5,585
Amortization	937	977
EBITDA	7,106	4,806

For the Nine Months Ended
(in thousands of Canadian dollars, except for per share amounts)

	December 31, 2012 $	December 31, 2011 $
Sales	873,147	744,648
Gross margin	81,019	73,259
Distribution expense	13,821	13,787
Selling and administration expense	35,173	34,262
Finance expense	5,372	5,046
Subordinated debt interest expense	12,213	12,048
Other income	(440)	(233)
Earnings before income taxes	14,880	8,349
Income tax expense	4,811	3,132
Net earnings	10,069	5,217
Net earnings per share(1)	0.31	0.16
EBITDA(2)	35,434	28,404

The following is the reconciliation of net earnings to EBITDA:

(in thousands of Canadian dollars)	December 31, 2012 $	December 31, 2011 $
Net earnings	10,069	5,217
Income taxes	4,811	3,132
Finance and subordinated debt interest expense	17,585	17,094
Amortization	2,969	2,961
EBITDA	35,434	28,404

Notes:
(1) EPS is earnings per share calculated using the weighted average number of shares.
(2) Reference is made above to EBITDA, which represents earnings before interest, taxes, and amortization. As there is no generally accepted method of calculating EBITDA, the measure as calculated by Taiga might not be comparable to similarly titled measures reported by other issuers. EBITDA is presented as management believes it is a useful indicator of a company's ability to meet debt service and capital expenditure requirements and because management interprets trends in EBITDA as an indicator of relative operating performance. EBITDA should not be considered by an investor as an alternative to net income or cash flows as determined in accordance with IFRS.

The foregoing selected financial information is qualified in its entirety by and should be read in conjunction with, our unaudited condensed interim consolidated financial statements for the quarter ended December 31, 2012 and accompanying notes and management's discussion and analysis which will be available shortly on Sedar at www.sedar.com.

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Forward-Looking Statements:
This press release contains certain forward-looking information and statements relating, but not limited, to future events or performance and strategies and expectations of Taiga. Forward-looking information typically contains statements with words such as "consider", "anticipate", "believe", "expect", "plan", "intend", "likely", "may", "will", "should", "predict", "potential", "continue" or similar words suggesting future outcomes or statements regarding expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Examples of such forward looking statements within this press release include statements relating to: our anticipated results of operations, including cost reduction savings; our expectations regarding market conditions; the sufficiency of our cash requirements and our ability to remain in compliance with our debt covenants. Readers should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements.

These forward-looking statements reflect management's current expectations or beliefs and are based on information currently available to Taiga and although Taiga believes it has a reasonable basis for making the forward-looking statements included in this document, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, the forward-looking information of Taiga involves numerous assumptions and inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur. These risks include, but are not limited to, changes in business strategies; the effects of litigation, competition and pricing pressures; changes in operational costs; changes in laws and regulations, including tax, environmental, employment, competition, anti-terrorism and trade laws; and Taiga's anticipation of and success in managing the risks associated with the foregoing. A further description of these additional factors can be found in the periodic and other reports filed by Taiga with Canadian securities commissions and available on Sedar (http://www.sedar.com).These forward-looking statements speak only as of the date of this press release. Taiga does not undertake, and specifically disclaims, any obligation to update or revise any forward looking information, whether as a result of new information, future developments or otherwise, except as required by applicable law.