

MERCER INTERNATIONAL INC.  
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the Securities Act of 1933

Filing by: Mercer International Inc.

Subject Company: Fibrek Inc.

SEC File No. of Mercer International Inc.: 000-51826

For Immediate Release

**MERCER INTERNATIONAL INC. ANNOUNCES SUCCESSFUL APPEAL OF THE BUREAU**

**DE DÉCISION ET DE RÉVISION ORDER**

NEW YORK, NY, March 9, 2012 Mercer International Inc. (Nasdaq: MERC, TSX: MRI.U) ( Mercer ) announced that, on appeal, the Court of Québec has ruled in favour of Mercer and Fibrek Inc. ( Fibrek ), reversing the decision of the *Bureau de décision et de révision* (Québec) (the Bureau ) dated February 23, 2012. As previously announced, on February 23, 2012, the Bureau issued a cease trade order against the private placement by Fibrek of 32,320,000 special warrants to Mercer at a price of C\$1.00 per special warrant (the Private Placement ).

Jimmy S.H. Lee, Mercer's President and Chief Executive Officer, stated: We are very pleased with the result of this appeal, believing the Court of Québec's decision properly reflects applicable securities and corporate law principles. We now look forward to effecting our offer to acquire all of the outstanding common shares of Fibrek, which was mailed to Fibrek shareholders on February 29, 2012 (the Offer ) and completing the Private Placement.

Any questions or requests for further information respecting the Mercer's Offer should be directed to Laurel Hill Advisory Group Company, the information agent under Offer, at 1-877-304-0211 (toll free in North America) or 1-416-304-0211 (collect calls) or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

**Important Notice**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval. Mercer has filed with the United States Securities and Exchange Commission (the SEC ) a Registration Statement on Form S-4 and Schedule 14A Preliminary Proxy Statement with the SEC in connection with the proposed transaction. **INVESTORS AND SECURITYHOLDERS OF MERCER AND FIBREK ARE URGED TO READ THESE**

**DOCUMENTS, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS THERETO, AND ANY OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.**

Such documents will be available free of charge through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov) or by calling the SEC at telephone number 800-SEC-0330. Such documents may also be obtained for free, once they have been filed with the SEC, on Mercer's website at [www.mercerint.com](http://www.mercerint.com).

**About Mercer**

Mercer International Inc. is a global pulp manufacturing company. Mercer operates three NBSK pulp mills with a consolidated annual production capacity of 1.5 million tons. To obtain further information on the company, please visit its web site at [www.mercerint.com](http://www.mercerint.com).

**Forward-Looking Statement**

*The preceding includes forward looking statements, including statements regarding our ability to complete the Offer and other contemplated transactions, the impact of the proposed acquisition on our business and operations and our ability to integrate the business and operations of Fibrek with our own, which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: uncertainties as to the timing of the Offer and satisfaction of the conditions thereto, the outcome of any appeals of the Court of Québec's decision or related proceedings, our and Fibrek's ability to obtain required consents and approvals in connection with the transactions, the business of Fibrek and Mercer may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected, the highly cyclical nature of our business, raw material costs, our level of indebtedness, competition, foreign exchange and interest rate fluctuations, our use of derivatives, expenditures for capital projects, environmental regulation and compliance, disruptions to our production, market conditions and other risk factors listed from time to time in our SEC reports.*

APPROVED BY:

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