

NEWS RELEASE

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NORBORD INC. ANNOUNCES SECONDARY BOUGHT DEAL OFFERING OF ITS COMMON SHARES

TORONTO, ON (March 10, 2010) – Norbord Inc. (the “**Corporation**”) (TSX: NBD, NBD.WT) and Brookfield Asset Management Inc. (“**Brookfield**”), through a wholly-owned subsidiary, announced that they have entered into an agreement with a syndicate of investment dealers led by TD Securities Inc. and RBC Capital Markets to complete a secondary offering of common shares of the Corporation. (the “**Offering**”).

Under the agreement, the syndicate has agreed to purchase 9,000,000 common shares of the Corporation (“**Common Shares**”) at a purchase price of \$16.70 per Common Share, for gross proceeds of \$150,300,000. Of those Common Shares, 8,680,000 Common Shares will be offered by Brookfield’s wholly-owned subsidiary and 320,000 Common Shares will be offered by management of the corporation. In addition, Brookfield’s wholly-owned subsidiary has granted the underwriters an over-allotment option, exercisable in whole or in part at any time for a period of 30 days from closing, to purchase up to an additional 900,000 Common Shares held by Brookfield’s wholly-owned subsidiary.

Brookfield and its affiliates currently own approximately 73% of the Corporation’s 43.2 million common shares outstanding. Upon completion of the Offering, but before giving effect to the over-allotment option, Brookfield and its affiliates will own approximately 22.8 million Common Shares, representing a 53% interest in the Corporation.

“Brookfield is a long-standing and supportive shareholder,” said Barrie Shineton, President and CEO of Norbord Inc. “I view their ownership level adjustment as a positive development for Norbord as it increases the number of shares in our trading float available to investors.”

Shares held by Mr. Shineton and Robin Lampard, Senior Vice President and Chief Financial Officer of the Corporation representing less than 4% of the total offering will also be included in the agreement. Participation in the offering by Mr. Shineton and Ms Lampard relates to personal financial planning objectives. Proceeding in this way also provides greater transparency to the market by declaring management’s intentions in advance rather than after the fact. Both executives continue to hold a significant personal investment in Norbord.

The Corporation intends to file a short form prospectus in all provinces and territories of Canada in connection with the Offering. The Offering is expected to close on or about March **[30]**, 2010. Closing is subject to a number of customary conditions, including receipt of all necessary regulatory approvals.

The Corporation will not receive any proceeds from the Offering.

This press release is not an offer of securities for sale in the United States. The Common Shares being offered have not been and will not be registered under the United States Securities Act of 1933 and accordingly are not being offered for sale and may not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to an exemption from the registration requirements of that Act.

Norbord Profile

Norbord Inc. is an international producer of wood-based panels with assets of \$1.0 billion, employing approximately 1,950 people at 14 plant locations in the United States, Europe and Canada. Norbord is one of the world's largest producers of oriented strand board (OSB). In addition to OSB, Norbord manufactures particleboard, medium density fibreboard (MDF) and related value-added products. Norbord is a publicly traded company listed on the Toronto Stock Exchange under the symbols NBD and NBD.WT.

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Forward-looking Statements

This news release contains forward-looking statements, as defined in applicable legislation. The words "intends," "expected," "agreed to," derivatives thereof and other expressions including conditional verbs such as "will" and "may" are predictions of or indicate future events, trends or prospects or identify forward-looking statements. Forward-looking statements in this news release include statements in regards to a secondary offering of Common Shares of Norbord Inc. including the offer of such Common Shares by Brookfield, use of proceeds from the offering and restrictions on the registration, sale and offer of the common shares in the United States. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Norbord to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

Although Norbord believes it has a reasonable basis for making these forward-looking statements, readers are cautioned not to place undue reliance on such forward-looking information. By its nature, forward-looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts and other forward-looking statements will not occur.

Factors that could cause actual results to differ materially from those contemplated or implied by forward-looking statements include: general economic conditions; risks inherent with product concentration; effects of competition and product pricing pressures; risks inherent with customer dependence; effects of variations in the price and availability of manufacturing inputs; risks inherent with a capital intensive industry; and other risks and factors described from time to time in filings with Canadian securities regulatory authorities.

We caution that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Norbord investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Except as required by applicable laws, Norbord does not undertake to update any forward-looking statements, whether as a result of new information, future events or otherwise, or to publicly update or revise the above list of factors affecting this information.