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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 23, 2021

**UFP INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

**Michigan**

(State or other Jurisdiction of  
Incorporation)

**0-22684**

(Commission File Number)

**38-1465835**

(IRS Employer Identification No.)

**2801 East Beltline, NE, Grand Rapids, Michigan**

(Address of Principal Executive Offices)

**49525**

(Zip Code)

Registrant's telephone number, including area code: **(616) 364-6161**

**None**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	UFPI	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 8.01. Other Events**

On February 22, 2021, UFP Industries, Inc. issued a press release announcing that one of its wholly owned subsidiaries, Sunbelt Forest Products Corporation, has signed an agreement to purchase the net operating assets of Spartanburg Forest Products, Inc. The transaction is expected to close by the end of the first quarter of 2021, subject to customary closing conditions and regulatory approval. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

***Forward-looking statements***

*This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, that are based on management's beliefs, assumptions, current expectations, estimates and projections about the markets we serve, the economy and the Company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," "likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, events, or assumptions that occur after the date the forward-looking statements are made. Actual results could differ materially from those included in such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to differ materially from forward-looking statements are the following: fluctuations in the price of lumber; adverse or unusual weather conditions; adverse economic conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.*

**Item 9.01. Exhibits.****Exhibits**

99.1 Press Release issued by UFP Industries, Inc. on February 22, 2021.

104 Cover Page Interactive File (the cover page XBRL tags are embedded in the Inline XBRL document).

## **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: February 23, 2021

UFP INDUSTRIES, INC.  
(Registrant)

By: /s/ Michael R. Cole

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Michael R. Cole

Principal Financial Officer and Treasurer



## News release

-----AT THE COMPANY-----

Dick Gauthier  
VP, Business Outreach  
(616) 365-1555

**FOR IMMEDIATE RELEASE**  
**February 22, 2021**

### **Subsidiary of UFP Industries announces agreement to acquire the net operating assets of Spartanburg Forest Products and its affiliates**

GRAND RAPIDS, Mich., Monday, February 22, 2021 – UFP Industries, Inc. (Nasdaq: UFPI) today announced that one of its wholly owned subsidiaries, Sunbelt Forest Products Corporation, signed an agreement to purchase the net operating assets of Spartanburg Forest Products, Inc. and its affiliates. The purchase price for Spartanburg's property, plants and equipment is approximately \$17 million. Sunbelt will also purchase Spartanburg's net working capital for an amount equal to the net book value determined on the date of closing the transaction. As of December 31, 2020, Spartanburg's net working capital totaled approximately \$80 million. The transaction is expected to close by the end of the first quarter of 2021, pending customary closing conditions and regulatory approval.

Founded in 1978 and based in Greer, South Carolina, Spartanburg and its affiliates operate four wood treating facilities and one manufacturing facility, mostly in the Mid-Atlantic. The combined companies had 2020 sales of approximately \$543 million. Stephen Michael, president and CEO of Spartanburg, will remain in a consultative role to help with the transition to Sunbelt, and Sunbelt plans to continue all of Spartanburg's current vendor and supplier relationships (TSOs and MSOs) after closing.

"Spartanburg Forest Products has a great reputation for quality and service," said Ken DelleDonne, president of Sunbelt Forest Products. "Our customers are asking us to do more and the addition of the Spartanburg team will help us better serve our customers' needs. We look forward to working with them and creating more success stories together."

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“The combination of Spartanburg and Sunbelt will generate operational efficiencies that will allow both companies to provide greater value to our customers, as well as expand our capacity and geographic reach,” said Stephen Michael. “We’re excited to join the Sunbelt team.”

### **Sunbelt Forest Products Corporation**

Based in Bartow, Florida, Sunbelt Forest Products Corporation is a leading producer of pressure-treated lumber and residential fencing in the Southeast, with 300 employees. The company is an affiliate of UFP Retail Solutions, which is a subsidiary of UFP Industries.

### **Spartanburg Forest Products**

Headquartered in Greer, South Carolina, Spartanburg Forest Products and its affiliates are a premier wood treating operation in the U.S., with approximately 150 employees and operations in five states. Its affiliates include Appalachian Forest Products, Innovative Design Industries, Blue Ridge Wood Preserving, Blue Ridge Wood Products, and Tidewater Wood Products.

### **UFP Industries, Inc.**

UFP Industries is a holding company whose operating subsidiaries – UFP Industrial, UFP Construction and UFP Retail Solutions – manufacture, distribute and sell a wide variety of value-added products used in residential and commercial construction, packaging and other industrial applications worldwide. Founded in 1955, the company is headquartered in Grand Rapids, Michigan, with affiliates in North America, Europe, Asia and Australia. For more about UFP Industries, go to [www.ufpi.com](http://www.ufpi.com).

*This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, that are based on management's beliefs, assumptions, current expectations, estimates and projections about the markets we serve, the economy and the Company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," "likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, events, or assumptions that occur after the date the forward-looking statements are made. Actual results could differ materially from those included in such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to differ materially from forward-looking statements are the following: fluctuations in the price of lumber; adverse or unusual weather conditions; adverse economic conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.*

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