UFPI closes on acquisition of North American Container Corporation; Company is also among the biggest climbers on this year's Fortune 1000 list, at #610

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GRAND RAPIDS, Mich., June 04, 2018 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ: UFPI) today announced that one of its subsidiaries has closed on the purchase of the operating assets of North American Container Corp. (NACC), a Marietta, Ga.-based manufacturer of structural packaging products. The previously announced acquisition expands Universal's capabilities and market opportunities by adding steel, corrugated and hardwood packaging to its growing portfolio of industrial products.

NACC has nine manufacturing facilities in Georgia, South Carolina, Tennessee and Wisconsin. Founded in 1967, it had sales of approximately $71 million in 2017. NACC offers several proprietary packaging designs and holds a number of patents. The acquisition enhances Universal's capacity and allows the company to expand into geographic areas identified as opportunities for growth, including South Carolina and Tennessee; offer existing and targeted customers additional solutions for packaging and crating needs; enhance manufacturing through automation; and offer customers the opportunity to purchase corrugated, steel and lumber packaging from a single supplier, among other benefits.

"We are pleased not only to be adding the capabilities and business of NACC, but also the great people who have built its success," said Universal CEO Matthew J. Missad. "With NACC as part of the Universal family of companies, we have created a robust, industry-leading offering of structural packaging products."

"We are excited to be part of the Universal family of companies as it continues its trajectory of success, and to embark on this exciting phase of our company's growth and opportunity," said John Grigsby, Jr., CEO of NACC, who will remain with the company as operations vice president. "This allows us to serve even more customers with the best products and solutions in the industry, and to provide our employees and stakeholders with ongoing opportunities for success."

Universal also noted that it has climbed to number 610 on the Fortune 1000, the publication's list of the largest companies in the United States based on annual revenue. The ranking marks the sixth consecutive year in which Universal has raised its ranking in the Fortune 1000 and makes UFPI one of the biggest climbers on the 2018 list. (The Company ranked #687 in 2017 and #751 in 2016.)

"Our place on the Fortune list is due to all of the members of the UFP family who work hard to grow sales," Missad said. "And while sales are the engine that drives our company, improving our profitability is an even greater goal. It is a tribute to our diversified business model that we have been able to do both."

UNIVERSAL FOREST PRODUCTS, INC.
Universal Forest Products, Inc. is a holding company that provides capital, management and administrative resources to subsidiaries that supply wood, wood composite and other products to three robust markets: retail, construction and industrial. Founded in 1955, the Company is headquartered in Grand Rapids, Mich., with affiliates throughout North America, Australia, Europe and Asia. For more about Universal Forest Products, go to 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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