



## UFPI affiliate purchases Milwaukee-based supplier of custom packaging, Pak-Rite, Ltd.

October 24, 2018

GRAND RAPIDS, Mich., Oct. 24, 2018 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ: UFPI) announced that one of its subsidiaries closed on the purchase of substantially all of the operating assets of Pak-Rite, Ltd., a Milwaukee, Wis.-based packaging design and manufacturing firm, on Oct. 22, 2018. The purchase expands the company's capacity in custom packaging solutions.

From foam and plastic components to trademarked wood crating systems, Pak-Rite offers a full range of solutions for manufacturers of high-value products, such as medical, aerospace and automation equipment. Founded in 1996, it had trailing twelve-month sales of nearly \$15 million through September 2018. Universal has hired the Company's nearly 60 employees, who work in its Milwaukee, Wis., facility. Kirk Blaha, former president of Pak-Rite, has been named General Manager of Operations. Founder and former CEO Rick Blaha is providing consulting services through the transition period.

"Pak-Rite aligns with our strategic objective to become the industry's foremost packaging solutions provider," said CEO Matthew J. Missad. "It has earned a reputation for extraordinary products and services, and we are excited to add them to our growing portfolio of packaging products. We're very fortunate to add the dedicated people of Pak-Rite who have been instrumental in creating a successful company and who are motivated to grow their careers and the Pak-Rite products with Universal."

"We are excited for this new chapter of our business after more than 20 years of success," said Kirk Blaha. "With the strength of Universal, we will be able to grow our customer base, products and design services, and offer more opportunity to our people. It is a winning situation all the way around, and we look forward to being part of the growing Universal family of companies."

### UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc. is a holding company that provides capital, management and administrative resources to subsidiaries that supply 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](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.*

### AT THE COMPANY

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**Universal Forest Products**

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