



UFPI announces expanded \$375 million unsecured credit facility

November 2, 2018

GRAND RAPIDS, Mich., Nov. 02, 2018 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (Nasdaq: UFPI) today announced the Company has entered into a five-year, \$375 million unsecured revolving credit facility with a syndicate of U.S. and Canadian banks led by JPMorgan Chase Bank, N.A., as administrative agent and Wells Fargo Bank, N.A., as syndication agent. The new agreement, which commenced November 1, 2018, replaces the prior \$295 million unsecured revolving credit facility agreement with the same agents.

"Our finance team did an excellent job of working with the lenders to expand our credit facility," said CEO Matt Missad. "We believe it is advantageous to secure additional credit when it isn't needed. This new arrangement provides us with the flexibility to invest in new products, automation, facilities, technology and targeted acquisitions while still maintaining a very strong balance sheet. It also reflects the confidence our lenders have in our business and the future of the Company."

Terms and Conditions can be found in the Form 8-K filed by Universal Forest Products with the SEC on November 2, 2018.

UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc. is a holding company whose subsidiaries 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, Europe, Asia and Australia. 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.

AT THE COMPANY

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Universal Forest Products

Source: Universal Forest Products, Inc.