



UFPI acquires Northwest Painting, Inc. to supply siding and trim to Western states

August 14, 2019

GRAND RAPIDS, Mich., Aug. 14, 2019 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ: UFPI) today announced that one of its affiliates has acquired the operating assets of Northwest Painting, Inc. and its affiliates, doing business as Northwest Factory Finishes in Bonner, Montana, and as Pacific Northwest Factory Finishes in White City, Oregon. The move will expand Universal's capacity to produce value-added siding and trim for customers in its Northwest and Mountain West regions.

Founded in 1992 in Missoula, Montana, by Britt Fred, Northwest Painting is a leading supplier of pre-painted building materials, including composite lap siding, soffit, panels and trim, to the Western U.S. The company has manufacturing facilities in Bonner and White City, and anticipated annual sales of about \$14 million. Fred, owner and president of Northwest, will remain with the company as president of Northwest.

"The addition of Northwest further expands our value-added product offerings and allows us to leverage their expertise to other Universal facilities that are involved in pre-finishing," said CEO Matthew J. Missad. "We're fortunate to have Britt and his team join the Universal family of companies. They have built Northwest into a fast-growing company and a respected leader in its markets."

"We are excited about the many opportunities Universal Forest Products offers Northwest," said Fred. "Universal's size, strength and expertise will allow us to reach new markets, grow our business and provide employees with greater career opportunities. It is truly an extraordinary time to be at Northwest and part of the Universal family."

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.

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