



## UFPI Board approves semiannual dividend of \$0.20 per share

October 24, 2019

GRAND RAPIDS, Mich., Oct. 24, 2019 (GLOBE NEWSWIRE) -- The Board of Directors for Universal Forest Products, Inc. (Nasdaq: UFPI), soon to be UFP Industries, Inc., approved a semiannual dividend payment of \$0.20 per share at their October 23, 2019, meeting. The dividend is payable on December 15, 2019, to shareholders of record on December 1, 2019.

"I'm thankful for the support of our shareholders, including the many UFPI employees who are invested in our Company and our future," said Chairman William G. Currie. "I am happy to share the rewards of our success with them through this dividend. We take their investment seriously and are working hard to share even greater rewards in the years to come."

On Wednesday, October 23, 2019, the Company announced record net earnings for the third quarter of 2019.

### UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc., soon to be known as UFP Industries, 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, 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**

Source: Universal Forest Products, Inc.