



## Universal Forest Products is now UFP Industries

January 2, 2020

### New organizational structure in place

GRAND RAPIDS, Mich., Jan. 02, 2020 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ: UFPI) today announced it has completed the reorganization of its operations and is now operating as UFP Industries, a change announced in August 2019. The name UFP Industries more accurately describes the company today.

"We are not just a forest products or wood company anymore," said CEO Matthew J. Missad. "Over the years, we have evolved from a lumber wholesaler to a mixed materials manufacturer and solutions provider serving thousands of business customers. Our new segments -- UFP Retail, UFP Construction and UFP Industrial -- will be much more focused on their individual markets, and with the leadership teams now in position, we expect more speed to market, better product and customer alignment and more efficient capital utilization.

"It's a truly exciting time for us, as we unleash the full power of our people to execute on our opportunities and grow our company."

UFP Industries has approximately 170 locations and 14,000 employees around the world. Prior to the reorganization, UFP affiliates were organized by region; now they are organized by market.

The company will seek shareholder approval for the change to its corporate name at its next annual meeting of shareholders in April 2020 and will continue to trade on the NASDAQ exchange under the UFPI ticker symbol.

In conjunction with the reorganization and name change, the company has updated its website, [ufpi.com](http://ufpi.com), with business segment information and introduced new branding that includes a modernized version of its tree logo.

"Our tree logo is deeply rooted in our 65-year history and is well known in our industry as a symbol of excellence," said Missad. "Our updated logo captures our heritage of performance while pointing to further growth to come."

### Universal Forest Products, Inc. (dba UFP Industries)

UFP Industries 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 UFP Industries, 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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