UFP Industries Reports Fire Damage at Ashburn, Georgia Facility

June 4, 2020

GRAND RAPIDS, Mich., June 04, 2020 (GLOBE NEWSWIRE) -- UFP Industries, Inc. (Nasdaq: UFPI) today announced that fire partially damaged its facility in Ashburn, Georgia, during the early morning hours of June 3, 2020. The fire has been extinguished and we are gratified to report there were no injuries. The fire is being investigated as arson, and we are working with local law enforcement to apprehend and prosecute the person(s) responsible. An early assessment of the cost of damage is in the $1 million range. The company expects the Ashburn facility to be closed until Friday, June 5, 2020.

“We are disheartened that malicious people would destroy property and interrupt the livelihoods of an outstanding workforce. We will ensure our employees have a safe place to return to work once the plant resumes operation,” said CEO Matthew J. Missad. “Fortunately, UFP Industries has other facilities in Georgia, and, if needed, we can shift production to those facilities to continue to serve our customers. We will keep customers informed as we make a return to full production.”

UFP Industries, Inc. (formerly Universal Forest Products, Inc.)

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.

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----------

Dick Gauthier
VP, Business Outreach
(616) 365-1555

Source: UFP Industries, Inc.