



UFP Industries announces 20 percent increase in quarterly dividend

February 1, 2021

GRAND RAPIDS, Mich., Feb. 01, 2021 (GLOBE NEWSWIRE) -- On January 28, 2021, the Board of Directors of UFP Industries, Inc. (Nasdaq: UFPI) approved a quarterly dividend payment of 15 cents a share, a 20 percent increase over the quarterly dividend of 12.5 cents a share paid in 2020. The dividend is payable on March 15, 2021, to shareholders of record on March 1, 2021.

"The enhanced dividend reflects the success of our company and the optimism we have in our future," said Chairman William G. Currie. "Because of our strong cash position, we can pay a larger dividend to our shareholders and, at the same time, invest in growing UFP so it can achieve greater returns in the years to come. We thank our shareholders, many of whom are employees, for investing in UFP and making our success possible."

UFP Industries, Inc.

UFP Industries is a holding company whose operating subsidiaries – UFP Industrial, UFP Construction and UFP Retail Solutions – manufacture, distribute and sell a wide variety of value-added products used in residential and commercial construction, packaging and other industrial applications worldwide. Founded in 1955, the company is headquartered in Grand Rapids, Michigan, with affiliates in 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-----

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Source: UFP Industries, Inc.