UFPI board approves quarterly dividend of $0.15 per share

July 22, 2021

- dividend represents a 20 percent increase over 2020 -

GRAND RAPIDS, Mich., July 22, 2021 (GLOBE NEWSWIRE) -- The Board of Directors for UFP Industries, Inc. (Nasdaq: UFPI) approved a quarterly dividend payment of $0.15 per share at their July 21, 2021, meeting. The dividend is payable on September 15, 2021, to shareholders of record on September 1, 2021.

“UFP Industries has been enjoying unprecedented growth, and the company’s board is confident in the ability of its people to continue to execute our strategies and deliver strong results in the future,” said Chairman William G. Currie. “Because of our liquidity position and confidence in future earnings and free cash flow, the board voted to increase the dividend payment by 20 percent to $0.15 earlier this year. We’re happy to share this enhanced dividend with our shareholders and look forward to delivering even greater returns in the years to come.”

On Wednesday, July 21, 2021, UFP Industries announced record net sales, net earnings and earnings per share for the second quarter of 2021. The results were the best of any quarter in the company’s history.

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, Mich., 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.