UFP Industries announces quarterly dividend of $0.20 per share

January 28, 2022

- dividend represents a 33 percent increase over 2021 -

GRAND RAPIDS, Mich., Jan. 28, 2022 (GLOBE NEWSWIRE) -- On January 27, 2022, the Board of Directors of UFP Industries, Inc. (Nasdaq: UFPI) approved a quarterly dividend payment of $0.20 per share, a 33 percent increase over the quarterly dividend of 15 cents paid last year. The dividend is payable on March 15, 2022, to shareholders of record on March 1, 2022.

“This enhanced dividend is the result of UFP’s strong performance and the confidence we have in our future,” said Chairman William G. Currie. “Because of our strong cash flow, we can continue to invest in growing our company to achieve greater returns while sharing our success with shareholders by paying these dividends. We are grateful to our shareholders, many of whom are employees, for 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, 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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