UFP Industries announces quarterly dividend of $0.25 per share

February 7, 2023

- Dividend represents a 25 percent increase over the dividend paid in March 2022 -

GRAND RAPIDS, Mich.--(BUSINESS WIRE)--Feb. 7, 2023--

On February 3, 2023, the Board of Directors of UFP Industries, Inc. (Nasdaq: UFPI) approved a quarterly dividend payment of $0.25 per share, a 25 percent increase over the quarterly dividend of $0.20 per share paid in March 2022. The dividend is payable on March 15, 2023, to shareholders of record on March 1, 2023.

"This enhanced dividend reflects our strong performance and the confidence we have in our growth strategy and balanced business model, which serves many diverse yet complementary markets," said Chairman and CEO Matthew J. Missad. "Our strong cash flow not only allows us to invest in growing UFP Industries to achieve even greater returns, but to share our success with shareholders through these dividends. We thank our shareholders, many of whom are employees, for making this success possible."

UFP Industries, Inc.

UFP Industries is a holding company whose operating subsidiaries – UFP Packaging, 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. UFP Industries is ranked #401 on the Fortune 500 and #149 on Industry Week's list of America's Largest Manufacturers. For more about UFP Industries, go to 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.

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