



Universal Forest Products, Inc. Increases Semi-Annual Dividend

October 26, 2001

GRAND RAPIDS, Mich., Oct 26, 2001 /PRNewswire via COMTEX/ -- Universal Forest Products, Inc. (Nasdaq: UFPI) announced an increased semi-annual dividend of \$0.045 per share, payable on December 15, 2001 to shareholders of record as of December 1, 2001. The company has paid an annual cash dividend since 1983, a semi-annual dividend since 1990, and has increased its dividend in each of the past seven years. This is the company's twenty-sixth consecutive semi-annual cash dividend.

"Our success with our strategic objectives, notably our acquisitions and diversification in four key industries, has allowed us to remain financially strong even during these challenging economic times," said Peter F. Secchia, UFPI's chairman of the board. "Our modest dividends are a way of honoring our commitment to our shareholders."

Universal Forest Products(R) markets, manufactures, and engineers products for D-I-Y retail home centers, structural lumber products for the manufactured housing industry, engineered wood components for the site-built construction market and specialty wood packaging for various industries. For information about Universal Forest Products(R) on the Internet, please contact the company's investor relations web site at www.ufpi.com , or call 888-Buy-UFPI.

Included in this report are certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are based on the beliefs of the Company's management as well as on assumptions made by and information currently available to the Company at the time such statements were 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 are the following: Adverse lumber market trends, competitive activity, negative economic trends, government regulations, and weather. These risk factors and additional information are included in the company's reports on Form 10K and 10Q on file with the Securities and Exchange Commission.

SOURCE Universal Forest Products, Inc.

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