



Universal Forest Products' Investment Signals Step To 'Next Generation' of Building Products

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GRAND RAPIDS, Mich., Apr 11, 2002 /PRNewswire-FirstCall via COMTEX/ -- Universal Forest Products, Inc. (Nasdaq: UFPI) today announced one of its wholly-owned subsidiaries has acquired certain assets and entered into an exclusive licensing agreement with Inno-Tech Plastics, Inc. The investment opens the door to a whole new generation of wood alternative products for Universal.

"This is an exciting move for Universal Forest Products," said William G. Currie, UFPI's chief executive officer. "Synthetic lumber and building materials have been gaining in popularity, and Universal has been looking for the right opportunity to enter the wood alternatives market. We believe we've found it with Inno-Tech."

The wood alternative products that will be manufactured by Universal are extruded thermoplastic profiles made from polystyrene resin. Wood alternative products are low-maintenance and long lasting, and are quickly gaining in popularity with both consumers and industry alike. Because it is virtually maintenance-free, many people are looking to plastic and composite materials for decking and other applications. Universal plans to eventually expand the new product line to serve all four of its markets: retail Do-It-Yourself (D-I-Y), industrial, site-built construction, and manufactured housing.

"Wood will always retain its significant market share in our business segments, but alternatives are gaining in popularity and we want to provide our customers with the same reliability and excellence in alternative products that they've come to expect from us in our premium wood products," Currie said.

Through its exclusive licensing agreement, Universal will continue to work with the principals of Inno-Tech -- Gary Robbins, Sr. and Gary Robbins, Jr. -- on research and development of future products. "We are fortunate to be working with these outstanding individuals, and are proud to welcome them into the Universal family," added Currie.

Universal Forest Products 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 on the Internet, please contact the Company's 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.

CONTACT: Michael R. Cole, Chief Financial Officer of Universal Forest Products, Inc., +1-616-364-6161