



Universal Forest Products Named by Industry Week Magazine As One of the Top 50 Manufacturers in the United States

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GRAND RAPIDS, Mich., Sept. 23 /PRNewswire-FirstCall/ -- Universal Forest Products, Inc. (Nasdaq: UFPI) today announced that it was included on the list of "Top 50 U.S. Manufacturers" as compiled by Industry Week magazine.

The list was reported in Industry Week's August 2003 issue in an article entitled, "IW's Top 50 U.S. Manufacturers Leverage Operational Prowess for Superior Profitability."

According to the article, to select the top 50, the magazine examined the profit-generation ability and the asset management ratios of the companies in its list of the 500 largest publicly traded manufacturing companies in the United States. They used a formula that factored in revenue growth and profit margin over the past three years, with 2002 results weighted most heavily. They also considered three-year performance in four other financial ratios:

- * Inventory turnover
- * Asset turnover
- * Return on assets
- * Return on equity

"We're always honored when someone recognizes the strengths of our processes, systems, and people," said Universal CEO and Vice Chairman William G. Currie. "We're especially honored to be in the company of corporations like Dell Computer Co., 3M Co., and Johnson Controls, Inc. We think it says a lot not just about our success, but also about our opportunities."

The introduction to the Industry Week article states, "For large manufacturing companies balancing a mix of resources and expertise, operational excellence is one of the best secret weapons in an uncertain market. A well-executed operational strategy -- think of the Toyota Production System, or Dell Computer Corp.'s reinvention of the supply chain -- is a competitive advantage that maximizes margins during boom times and pulls market share from less-agile competitors during down times."

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. The company reported sales in 2002 of more than \$1.64 billion. For information about Universal Forest Products on the Internet, visit 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.

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