



Universal Forest Products Acquires its Fourth OPEN JOIST 2000™ Manufacturing Facility

June 12, 2000

GRAND RAPIDS, Mich., June 12 /PRNewswire/ -- Universal Forest Products® (Nasdaq: UFPI) the nation's largest supplier of engineered wood components to the site-built construction market, today announced it has acquired the equipment, inventory, and exclusive manufacturing rights to produce the OPEN JOIST 2000™ web floor system from Banks Corporation of Elkhart, Indiana. UFPI will operate from the company's current Elkhart, Indiana location under a lease agreement as part of the transaction.

"We believe this revolutionary, patented product has significant growth potential for the site-built construction market," said William G. Currie, UFPI's chief executive officer. "It offers a combination of application and price point advantages for floor systems that complement our plated truss and Nascor™ I-Joist floor system products. We can offer our site-built construction, lumber dealers, and do-it-yourself home center customers several engineered component alternatives to meet their floor system needs."

As part of the transaction, UFPI obtained exclusive manufacturing rights to produce OPEN JOIST 2000™ within a 250-mile radius of Elkhart, Indiana. This area includes the major metropolitan markets of Chicago, Illinois; Detroit, Michigan; Indianapolis, Indiana; and Cincinnati, Ohio. UFPI is one of only two licensees in the U.S. having existing OPEN JOIST 2000™ manufacturing facilities in Emlenton, Pennsylvania; Grandview, Texas; and through a recent acquisition in London, Ontario. The company now has a total of four OPEN JOIST 2000™ manufacturing facilities and plans future expansion of this unique product line.

"We felt this was the best alternative for the growth of the OPEN JOIST 2000™ line," said William Banks, Banks Corporation's chief executive officer. "With Universal's network of 77 facilities in 68 locations it's a better fit for UFPI than Banks Corporation. This transaction will also provide meaningful career opportunities for our OPEN JOIST™ 2000 employees. We will remain a stocking distributor of the product line and look forward to this new relationship with Universal."

Universal Forest Products®, Inc. 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 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. 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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