



Universal Forest Products®, Inc. Announces 23rd Semi-Annual Dividend

April 25, 2000

GRAND RAPIDS, Mich., April 25 /PRNewswire/ -- Universal Forest Products®, Inc. (Nasdaq: UFPI) announced its 23rd consecutive semi-annual dividend of 4 cents per share, payable on June 15, 2000 to shareholders of record as of June 1, 2000. The company has paid an annual cash dividend since 1983, a semi-annual dividend since 1989, and has increased its dividend in each of the past five years.

"We are very pleased to return a modest percentage of our earnings to our shareholders as a dividend, while retaining most of our earnings to pursue our growth initiatives," said Peter F. Secchia, UFPI's chairman of the board. "With nine consecutive quarters of increased sales and earnings, we are well on our way to achieving each of our stated 'Performance 2002' goals. We continue to be focused on our objectives and their positive impact on shareholder value."

The company's previously announced "Performance 2002" goals are:

- \$2 billion in annual sales
- Leader in four key markets
- 50% of revenue from higher margin value-added products
- 50% net margin growth
- Return on capital consistently exceeding cost of capital

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. SOURCE Universal Forest Products®, Inc.

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