



UFPI set to acquire Idaho distributor serving manufactured housing/RV/retail industries

June 21, 2016

GRAND RAPIDS, Mich., June 21, 2016 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ:UFPI) today announced that one of its subsidiaries has an agreement to acquire Idaho Western, Inc., a Nampa, Idaho-based distributor of products for building materials retailers and the manufactured housing and recreational vehicle industries.

Founded in 1978, Idaho Western supplies customers in the Northwest with products ranging from lumber and plywood to siding and doors. Its annual net sales are approximately \$21 million. Universal's Caldwell, Idaho operation, which supplies lumber products to the manufactured housing and recreational vehicle industries, will be consolidated into Idaho Western. The purchase of the outstanding shares of Idaho Western's stock, totaling \$11.5 million, is expected to close on July 1, 2016.

"This strategic acquisition will allow us to bolster our foothold in the manufactured housing and retail markets by expanding our product offering and our geographic reach," said Universal Forest Products CEO Matthew J. Missad. "For decades, Idaho Western has proven its ability to create success and to grow, and we're excited to have them do that as part of the Universal family of companies. They're a great addition, and will be an excellent complement to our offerings, capabilities and culture. We look forward to growing our business in the Northwest with them."

"Becoming part of Universal signals an exciting new chapter for our company—one that will be about growth and opportunity for our company, people, customers and vendors," said Richard Chaffin, president of Idaho Western. "We will be able to meet more needs and grow our relationships and our reach with the power of Universal at our back. We're pleased to become part of Universal and its future."

UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc. is a holding company that provides capital, management and administrative resources to subsidiaries that supply wood, wood composite and other products to three robust markets: retail, construction and industrial. Founded in 1955, the Company is headquartered in Grand Rapids, Mich., with affiliates throughout North America. For more about Universal Forest Products, go to www.ufpi.com.

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, that are based on management's beliefs, assumptions, current expectations, estimates and projections about the markets we serve, the economy and the Company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," "likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, events, or assumptions that occur after the date the forward-looking statements are 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 from forward-looking statements are the following: fluctuations in the price of lumber; adverse or unusual weather conditions; adverse economic conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.

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Universal Forest Products

Universal Forest Products, Inc.