

UFPI acquires second Australian packaging company

December 5, 2016

GRAND RAPIDS, Mich., Dec. 05, 2016 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ:UFPI) today announced that one of its subsidiaries has acquired all outstanding shares of The UBEECO Group Pty. Ltd., a manufacturer of wood packaging based in Erskine Park, Australia, a suburb of Sydney.

Founded in 1970, UBEECO™ manufactures and distributes a variety of wood packaging and alternative material products, including boxes, crates, pallets, skids, protection packaging, packaging accessories and loose lumber. It also offers on-site packing services for many customers. The company's FY 2016 sales were approximately \$21.2 million (USD). UBEECO becomes the second packaging-related Australian acquisition by a Universal affiliate. In 2015, a Universal subsidiary purchased a majority interest in Integra Packaging Proprietary, Ltd., a manufacturer and distributor of integrated packaging products based in Brisbane, Australia.

"UBEECO is a leader in the industrial packaging marketplace in Australia, and we are thrilled that the company and its talented people are joining the family of Universal," said UFPI CEO Matt Missad. "They have an excellent reputation for quality products and customer service, they're growing, and they have ambitious goals—and we value all of that. In addition, their leadership team is strong and has created not just a healthy business but also a good, strong corporate culture that fits well with ours."

"With this acquisition, we strengthen our foothold in the Australian packaging market, and create opportunities for synergies between our two Australian manufacturers, UBEECO and Integra Packaging," Missad added.

"We are pleased to be joining the Universal family of companies because we know they share our dedication to customers, to excellence, to growth, to profits and to the welfare of our employees," said Chevalier Joseph Borg, cofounder and managing director of UBEECO, who will remain on the team as part of the acquisition. "We will be able to leverage Universal's resources and expertise to take UBEECO to new levels of success."

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, Europe, Asia and Australia. 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

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