

UFPI acquires Indiana manufacturer of hardwood products

March 6, 2017

Closes on previously announced acquisition of Florida-based wood treater

GRAND RAPIDS, Mich., March 06, 2017 (GLOBE NEWSWIRE) -- Universal Forest Products, Inc. (NASDAQ:UFPI) today announced that one of its affiliates has closed on the purchase of certain assets of Quality Hardwood Sales, LLC, a Nappanee, Ind.-based manufacturer and supplier of hardwood products, including components for cabinets used in homes and recreational vehicles.

This is Universal's first operation devoted to hardwood products and will expand the Universal portfolio while providing Quality Hardwood with additional markets for its products and the opportunity to grow its customer base and product offering. Quality Hardwood was founded in 2001 and has enjoyed steady success throughout its history. Net sales in 2016 were approximately \$30 million. The current management team will remain with the company.

"Quality Hardwood has exceptional manufacturing expertise, a strong management team that's staying on, and products that are known in the industry for their superiority. In addition, its leaders share our devotion to lasting customer relationships and to diversification and growth, and will be a great addition to the Universal family of companies," said Universal CEO Matthew J. Missad.

Universal Forest Products also announced today that one of its affiliates closed on the purchase of a previously announced acquisition, Robbins Manufacturing Co., a Tampa, Fla.-based manufacturer of treated wood products with facilities in Florida, Georgia and North Carolina.

Founded in 1938, Robbins is a leading supplier of preservative-treated wood products. The company has two divisions, including Robbins Treating and Manufacturing, which operates six wood treating facilities in Florida, Georgia and North Carolina, including an operation in Tarrytown, Fla., which Robbins will continue to operate. The remaining five operations are included in the acquisition and had 2016 net sales of \$86 million.

UNIVERSAL FOREST PRODUCTS, INC.

Universal Forest Products, Inc. is a holding company whose subsidiaries 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 in North America, Australia, Europe and Asia. 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.

-----AT THE COMPANY-----

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Universal Forest Products

Universal Forest Products, Inc.