

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 9, 2021

UFP INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other Jurisdiction of Incorporation)

0-22684
(Commission File Number)

38-1465835
(IRS Employer Identification No.)

2801 East Beltline, NE, Grand Rapids, Michigan
(Address of Principal Executive Offices)

49525
(Zip Code)

Registrant's telephone number, including area code: **(616) 364-6161**

None
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	UFP	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 is the Company's current version of its third quarter 2021 Investor Relations Presentation provided to investors and posted on the Company's website at www.ufpi.com.

The information in this Form 8-K and the attached Exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Exhibits.

Exhibits

99.1 [2021 Investor Relations Presentation](#).

104 Cover Page Interactive File (the cover page XBRL tags are embedded in the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: November 9, 2021

UFP INDUSTRIES, INC.
(Registrant)

By: /s/ Michael R. Cole
Michael R. Cole
Principal Financial Officer and Treasurer



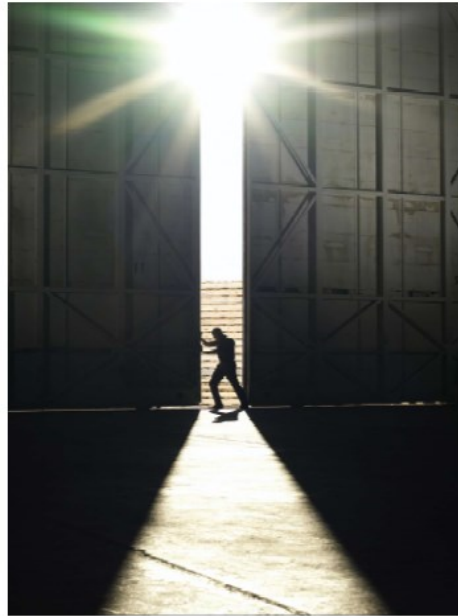


UFP INDUSTRIES, INC.

Please be aware that: Statements included in this presentation that are not historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, and 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, assumptions or events 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 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. This presentation is the property of UFP Industries, Inc. Any redistribution, retransmission, or reprinting of this presentation in any form without the express written consent of Universal is strictly prohibited.

With 184 locations in 9 countries, the companies of UFP Industries comprise one of the world's largest producers of wood and wood-alternative products for retail, construction and industrial markets.

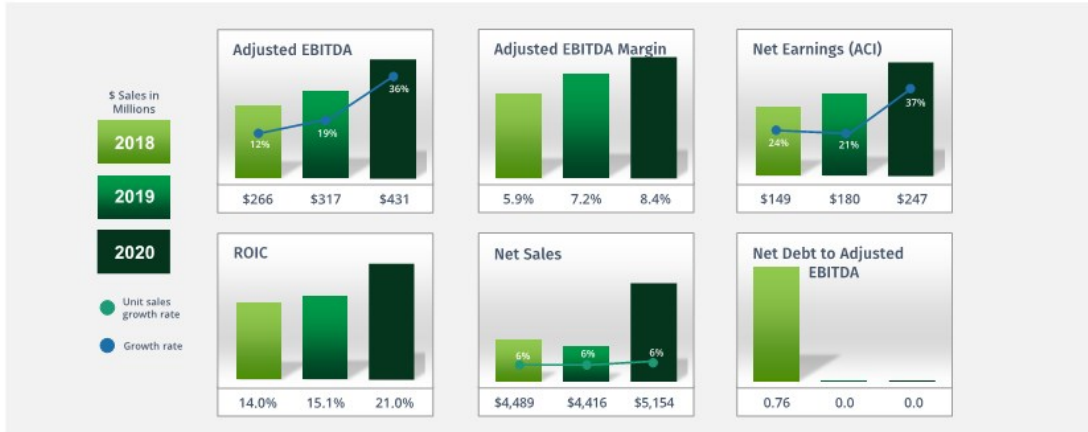
NO MISSION STATEMENTS. JUST PEOPLE ON A MISSION.™





BUSINESS MODEL

OUR PERFORMANCE





INTRODUCTION

WHO WE ARE

1955
Company founded in
Grand Rapids, MI

15,000+
Number of employees
worldwide



184
Number of facilities
worldwide

\$5.2B **\$431M**
2020 Revenue 2020 Adjusted
EBITDA

Employee and facility counts in this presentation include the PalletOne acquisition, which closed on December 28, 2020, in FY 2021.

2021 





INTRODUCTION

WHERE WE ARE



184

GLOBAL LOCATIONS

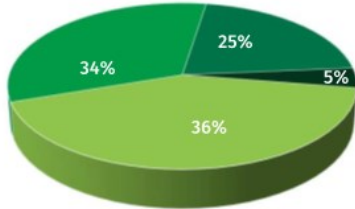
2021 





INTRODUCTION

OUR CUSTOMERS



Retail - \$2.2B

Big box, independents, & buying co-ops

Construction - \$1.7B

Single and multi-family builders, commercial builders, concrete formers, factory-built housing (mobile & modular homes) & RVs

Industrial - \$1.1B

Industrial packaging, packaging materials & OEM components

International - \$0.2B

Overseas sourcing and selling with manufacturing and design assets in nine countries.

Based on 2020 Sales

2021 






UFP INDUSTRIES

BUSINESS SEGMENTS



 **UFP RETAIL SOLUTIONS**
UFP MAKES US QUALITY



 **UFP CONSTRUCTION**
UFP MAKES US QUALITY



 **UFP INDUSTRIAL**
UFP MAKES US QUALITY





BUSINESS SEGMENTS

RETAIL SOLUTIONS



We manufacture and sell on-trend brands to all major building products retailers, while supporting our customers with best-in-class in-store and e-commerce support.



2020: ProWood - \$1.2B, Outdoor Essentials - \$300M, Decorators - \$220M, UFP Edge - \$115M, Handprint (previously Dimensions) - \$88M, Other - \$229M
YTD Sept. 2021: ProWood - \$1,099M, Outdoor Essentials - \$303M, Sunbelt - \$600M, Decorators - \$210M, UFP Edge - \$112M, Handprint - \$74M, Other - \$317M

2021 

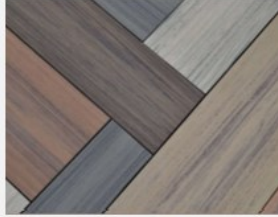


BUSINESS SEGMENTS

RETAIL SOLUTIONS



The industry's leading innovator of composite decking, railing and accessories.



[Decorators.com](https://www.decorators.com)

2021 





BUSINESS SEGMENTS

RETAIL SOLUTIONS

pro^{wood}
NEVER SETTLE.

Preserved lumber including timbers, decking, construction materials and fire-treated.



ProWoodLumber.com

2021 



BUSINESS SEGMENTS

RETAIL SOLUTIONS

UFP
EDGE™
Designed To Be Seen

Premium siding, pattern, trim and accent wall products.



UFPEdge.com

2021 





BUSINESS SEGMENTS

RETAIL SOLUTIONS



OUTDOOR
ESSENTIALS™

Outdoor lifestyle products including wood and vinyl fencing, landscape and garden décor, picnic tables, pergolas, trellises and more.



OutdoorEssentialProducts.com

2021 





BUSINESS SEGMENTS

RETAIL SOLUTIONS

handprint

Wood components and ready-to-make products for a variety of inspired home décor and craft projects.



Coming soon: Handprintmade.com



2021 





BUSINESS SEGMENTS

RETAIL SOLUTIONS

E-COMMERCE

Supports the largest home improvement retailers in the U.S. in multichannel online B2B2C sales strategies.

Provides thousands of curated products and assortments to support customers' distribution efforts such as direct-to-home, ship-to-store, including UPS, USPS and LTL shipments.



2021 



BUSINESS SEGMENTS
CONSTRUCTION



Single-source provider of concrete forms, building components, framing, exterior and interior finishing programs designed to make building processes run at maximum efficiency.

- **SITE BUILT**
- **FACTORY-BUILT**
- **CONCRETE FORMING**
- **COMMERCIAL**

2020: Site Built - \$726M, Factory Built - \$597M, Commercial - \$222M, Concrete Forming - \$151M
YTD Sept. 2021: Site Built - \$871M, Factory Built - \$112M, Commercial - \$182M, Concrete Forming - \$113M

2021 





BUSINESS SEGMENTS

CONSTRUCTION

SITE BUILT

Roof trusses, wall panels, floor systems, doors and framing services for residential and light commercial builders.



UFPCConstruction.com

2021 





BUSINESS SEGMENTS

CONSTRUCTION

FACTORY BUILT

Roof trusses, floor joists, laminated wall panels, cabinet components, countertops and milled components for the modular and manufactured home, RV and mobile office.





BUSINESS SEGMENTS

CONSTRUCTION

CONCRETE FORMING

Custom radius forms, wall and column forms, gang systems, lumber and panels.





BUSINESS SEGMENTS

CONSTRUCTION

COMMERCIAL

Full-service, turnkey project management of consumer environment and architectural interiors: Design, development, engineering, manufacturing, assembly, distribution and installation.



IDXCorporation.com

2021 





BUSINESS SEGMENTS
INDUSTRIAL



Delivering innovative structural packaging solutions backed by the industry's leading design team, a global manufacturing footprint, and integrated hyper-responsive service teams.

Focus Areas:

- **INDUSTRIAL PACKAGING**
- **PACKAGING MATERIALS**
- **MANUFACTURED COMPONENTS**



BUSINESS SEGMENTS
INDUSTRIAL

**INDUSTRIAL
PACKAGING**

Wood, steel and mixed material crates and specialty containers, hard cases, tracking technology, logistics solutions and onsite packaging services.





BUSINESS SEGMENTS
INDUSTRIAL

**PACKAGING
MATERIALS**

Solutions for manufacturing, energy, technology, agriculture and transportation. Stretch wrap, corrugated and boxboard, facility supplies and safety products, labels and tags, printers, hardware and software solutions





BUSINESS SEGMENTS
INDUSTRIAL

**MANUFACTURED
COMPONENTS**

Precision-milled hardwoods, softwoods, composites and panel goods for bed foundations; cabinet components; shed, door and window companies. Laminated panels for a variety of industries.





BUSINESS SEGMENTS

INTERNATIONAL



UFP International sources and sells products in 65 countries, extending our reach with multinational customers, while opening global opportunities for growth. Additionally, we own manufacturing assets in Canada, Mexico, Australia and Italy.





BUSINESS MODEL

ACQUISITIONS

PROCESS

Identify attractive growth runways in each Business Unit under each Business Segment and identify gaps in our capabilities to pursue those runways.

PURPOSE

Find new products and services to continue our transformation from commodity sales to value-added selling solutions and brands.

GOAL

Achieve scale and synergy targets to optimize growth, margins and returns.





BUSINESS MODEL

2020 ACQUISITIONS

The most consequential acquisition year in our history brought UFP unprecedented opportunities for new technologies, consolidation, share gains, scalability, synergies, new products and new markets.

MARCH



Quest Design and Fabrication and Quest Architectural Millwork, collectively known as Quest

Quest specializes in designing, fabricating, and installing premium millwork and case goods for a variety of commercial uses, including builder's sales centers, design studios, hospitality, corporate offices, and healthcare. Architectural millwork is a growth runway in our commercial construction business unit. Their high level of value-add and focus on premium products dovetails with our growth goals as we plan to scale this business with existing customers through our facilities.

2020* Annual sales: \$20M

JULY



T&R Lumber Company and its affiliates, Sullivan & Mann and Kelmar Creations

T&R manufactures and distributes a range of nursery supplies, such as tree boxes and growing containers, giving us an opportunity to grow our agricultural product offerings and customer base.

2020* Annual sales: \$31M

OCTOBER



Fire Retardant Chemical Technologies, LLC

FRCT's business includes a laboratory that specializes in developing and testing high-performance chemicals, including fire retardants and water repellants. FRCT highlights UFP's focus on technology to innovate and bring more value-added products to market and expands the Company's R&D capabilities.

2020* Annual sales: \$6M

* Annual sales are pre- and post-acquisition.

2021



BUSINESS MODEL

2020 ACQUISITIONS

OCTOBER



Enwrap Logistic & Packaging S.r.l.

This newly formed company is dedicated to the logistics and packaging business of its predecessor, Job Service S.p.A. Headquartered in Milan, Italy, Enwrap provides high-value, mixed material industrial packaging and logistics services through five locations in Italy, allowing UFP to establish its presence in the region and to serve customers in Central and Southern Europe.

2020* Annual sales: \$14M

NOVEMBER



Atlantic Prefab, Inc.; Exterior Designs, LLC; and Patriot Building Systems, LLC

These three companies serve the commercial and multi-family construction markets in the Northeast with prefabricated steel wall panels, light gauge metal trusses, exterior cladding, exterior insulation and finish systems and commercial and multi-family framing services. With them, UFP brings more value-added products and services to its construction customers.

2020* Annual combined sales: \$28M

*Annual sales are pre- and post-acquisition.

2021 



BUSINESS MODEL

2021 ACQUISITIONS

FISCAL JANUARY



PalletOne, Inc.

PalletOne is the leading manufacturer of new pallets in the U.S., with 17 manufacturing facilities and 1,500 employees in the Southern and Eastern regions of the U.S. The company also supplies specialized industrial packaging, including custom bins and crates, and its **Sunbelt Forest Products** subsidiary operates five pressure-treating facilities in the Southeastern U.S.

This acquisition expands UFPI's capacity, capabilities and customer base, bolsters our position as the leading wood preserver in the United States, and moves us closer to our goal of becoming the preferred global packaging solutions provider.

2020 Annual combined sales: \$698M (\$267M for PalletOne, \$431M for Sunbelt)

2021 



BUSINESS MODEL

2021 ACQUISITIONS

MARCH



Gilmore's, Pty Ltd

Gilmore's adds a wide portfolio of consumable packaging to certain industrial packaging products and expands UFP Industrial's customer base throughout Australia. Founded in 1988 and operating from its distribution facility in Port Melbourne, Australia, Gilmore's is a leading distributor in the industrial and construction industries of packaging tapes, stretch films, packaging equipment, strapping, construction protection products and other items.

2020 Annual sales: \$10M

APRIL



Walnut Hollow Farm, Inc.

Located in Wisconsin, **Walnut Hollow** designs, manufactures, sells and distributes wood products, tools, and accessories for the craft and hobby, personalized home décor, and hardware categories. Walnut Hollow brings UFP Retail a new and unique mix of ready-to-make wood products and wood tools, along with strong relationships with hobby and craft retailers.

2020 Annual sales: \$12M

2021 





BUSINESS MODEL

2021 ACQUISITIONS

APRIL



SPARTANBURG FOREST PRODUCTS

Spartanburg Forest Products Corporation

Acquired by UFP's wholly-owned subsidiary Sunbelt Forest Products, **Spartanburg** and its affiliates are a wood treating operation in the southeastern U.S., with approximately 150 employees and operations in five states. The combination of Spartanburg and Sunbelt generate operational efficiencies that allow both companies to provide greater value to our customers, while expanding our capacity and geographic reach.

2020 Annual sales: \$543M

APRIL



Endurable Building Products, LLC

Based near Minneapolis, Minnesota, **Endurable Building Products** is a leading manufacturer of customized structural aluminum systems and products for exterior purposes, such as deck framing, balconies, sunshades, railings and stairs. Their addition will strengthen UFP relationships with existing construction customers by providing them with a new range of products and services that match an important UFP Construction growth runway.

2020 Annual sales: \$15M



BUSINESS MODEL

2021 ACQUISITIONS

SEPTEMBER



Shelter Products, Inc.

Based in Haleyville, Alabama, **Shelter Products, Inc.** provides distribution and logistics support to factory-built manufacturers through nine warehouses across the U.S., expanding UFP's reach in its Factory-Built business segment.

2020 Annual sales: \$11M

OCTOBER



Boxpack Packaging

Based near Melbourne, Australia, **Boxpack Packaging** specializes in flexographic and lithographic cardboard packaging, using the latest CAD design and finishing techniques. Boxpack broadens the portfolio of packaging solutions provided by UFP's UBEECO Group in Australia.

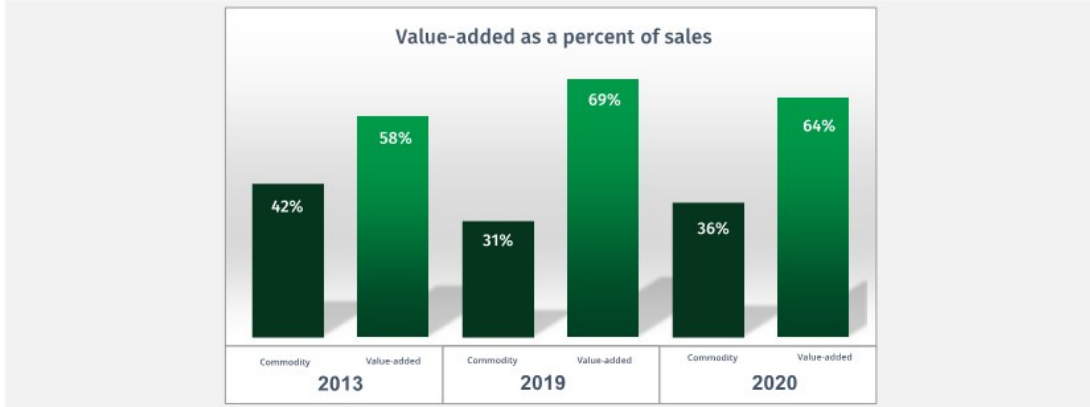
2020 Annual sales: \$6M

2021 



BUSINESS MODEL

PRODUCT MIX EVOLUTION

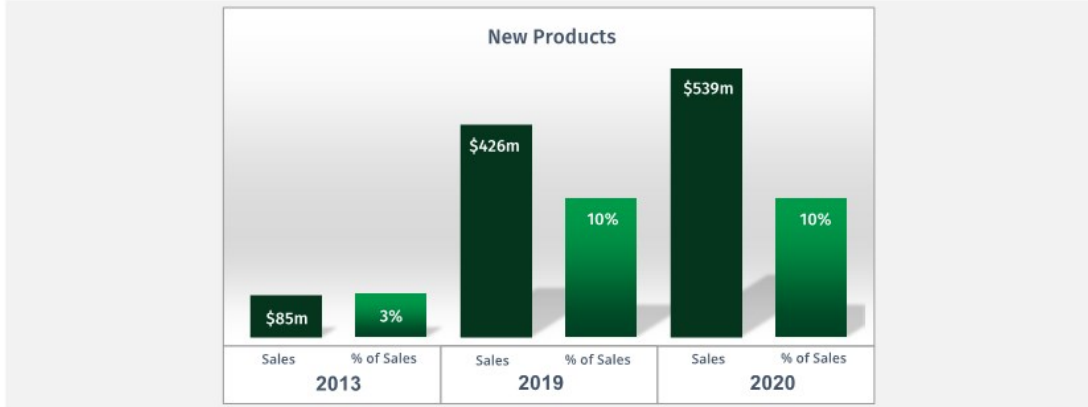


Note: Lumber price appreciation more significantly impacts commodity-based products compared to value-add products.



BUSINESS MODEL

PRODUCT MIX EVOLUTION



2021



BUSINESS MODEL

HOW WE GOT HERE

Founded in 1955.

Managers are required to own stock.

Management team has an average tenure of 22 years.

International in scope, regional in focus.

2020 management realignment from geographic to business segment.

Every plant is a profit center whose managers are bonused on ROI.

Win-Loss record of 65-0. (Yes, we've never lost money.)

Local decision-making for local customers.

Greater customer alignment, quicker to market, more effective capital allocation.

Entrepreneurial

Stable

Responsive

Focused

2021 





BUSINESS MODEL

WHAT GETS IN OUR WAY



2021 





BUSINESS MODEL

LONG-TERM FINANCIAL GOALS

Annual unit sales growth that exceeds positive U.S. GDP growth by 4-6 percentage points including acquisitions

Adjusted EBITDA growth exceeding unit sales growth

Earn ROIC greater than WACC

2021 





BUSINESS MODEL

BUILT FOR TOUGH TIMES

Balanced Business Model

A diversified business portfolio mitigates risk of a decline in a single market.

Experienced Leadership

Our profit center organization model results in a stable of seasoned leaders skilled in managing their business.

Flexible Cost Structure

These profit centers have highly variable cost structures allowing rapid adjustment to market demand and have heavier investments in working capital, which are turned into cash flow in tough times.

Conservative Balance Sheet

A prudent and return-focused approach to capital allocation provides us with a strong balance sheet and capital reserves we use opportunistically.

Incentivized By ROIC

A compensation structure that emphasizes incentives driven by ROIC, resulting in wise and quick decision-making.



UFP INDUSTRIES

FINANCIALS





BUSINESS MODEL

LUMBER MARKET IMPACT ON OPERATING RESULTS

- ✓ **Goal:** to earn a stable profit per unit
- ✓ We are less affected by the **level** of lumber prices than the primary producers of lumber are
- ✓ **Level** of lumber prices affects gross profit and SG&A to sales ratios
- ✓ Profit per unit is primarily impacted by the **trend** and **volatility** of the market
- ✓ **Balance in business** and risk management techniques mitigate impact on profitability





FINANCIALS

LUMBER MARKET



Average weekly random lengths framing lumber composite price.



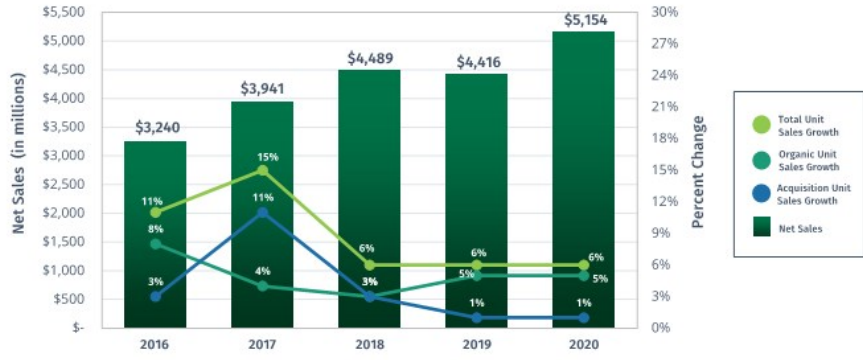
FINANCIALS

LUMBER MARKET - SYP



Average weekly Southern Yellow Pine composite price.
Purchases of SYP comprise almost two-thirds of our total lumber purchases.

FINANCIALS
NET SALES

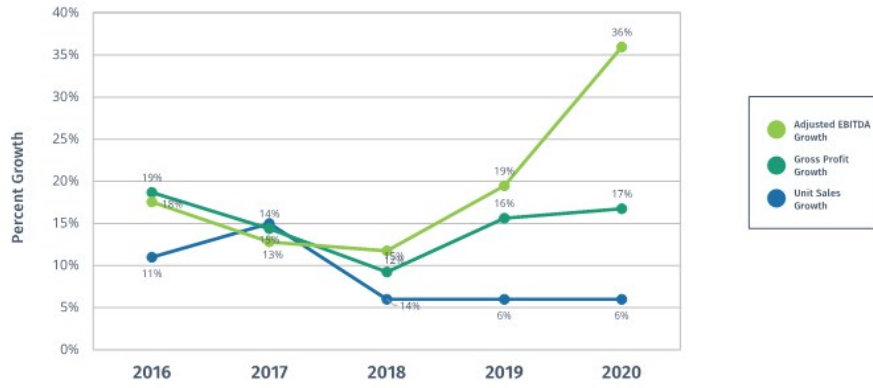


Long-Term Goal: Unit sales growth of 4% to 6% over positive GDP, including acquisitions



FINANCIALS

UNIT SALES AND PROFIT GROWTH



Long-Term Goal: Achieve Adjusted EBITDA growth exceeding unit sales growth.



FINANCIALS

Adjusted EBITDA



Non-GAAP Financial Information: This release includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management considers adjusted EBITDA as non-GAAP alternative performance measures which may provide useful information to investors. See the company's web site at ufpi.com for reconciliation to related GAAP measurement.



BUSINESS MODEL

MARGIN IMPROVEMENT DRIVERS

- ✓ Operating leverage on sales growth
- ✓ Product mix improvements
 - New product and core line innovation initiatives
 - Enhanced capabilities drive conversion from commodity to value-added
- ✓ Strength of market demand
- ✓ Automation initiatives





FINANCIALS

RETURN ON INVESTED CAPITAL



Hurdle Rate = 12% WACC = 10%

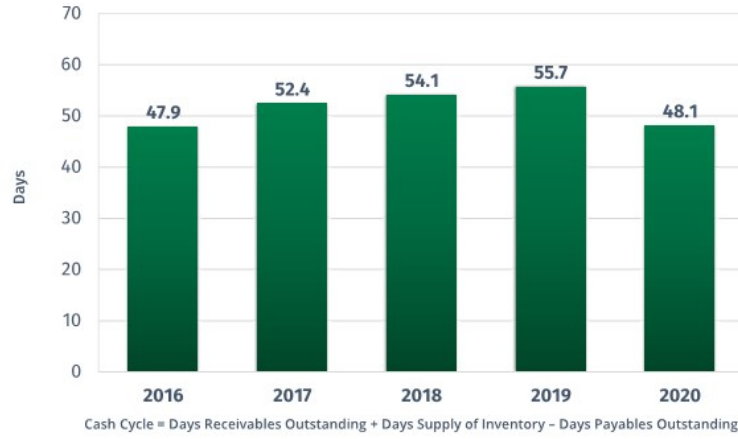
(1) See the company's website at ufpi.com for reconciliation to related GAAP measurement.





FINANCIALS

CASH CYCLE




 FINANCIALS
NET DEBT

\$ In thousands	Sep-21	Dec-20	Dec-19	Dec-18
3.89% series 2012 - A notes, Tranche A, due December 2022	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
3.98% series 2012 - B notes, Tranche B, due December 2024	40,000	40,000	40,000	40,000
4.20% series 2018 - C notes, Tranche C, due June 2028	40,000	40,000	40,000	40,000
4.27% series 2018 - D notes, Tranche D, due June 2030	35,000	35,000	35,000	35,000
3.04% series 2020 - E notes, Tranche E, due August 2032	50,000	50,000	-	-
3.08% series 2020 - F notes, Tranche F, due August 2033	50,000	50,000	-	-
3.15% series 2020 - G notes, Tranche G, due August 2035	50,000	50,000	-	-
Revolving credit facility (\$550 million total available)	3,228	4,715	3,976	42,490
Industrial Development Revenue Bonds	7,000	7,000	9,700	9,700
Other	(15)	(8)	8	88
Less Cash Surplus	(138,637)	(436,507)	(168,336)	(27,316)
Plus Cash Overdraft	10,812	-	-	27,367
Total Net Debt (Surplus Cash)	\$ 182,388	\$ (124,800)	\$ (4,652)	\$ 202,329
Unused debt capacity ⁽¹⁾	\$ 1,095,000			
Total Liquidity	\$ 667,500			

(1) 1.75X TTM adjusted EBITDA less net debt

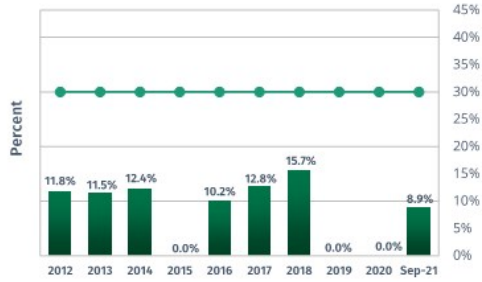
2021 



FINANCIALS

CAPITAL STRUCTURE

Net Debt to Total Capitalization
vs Maximum Target



Net Debt to Adjusted EBITDA
vs Maximum Target





BUSINESS MODEL

BALANCED USE OF FREE CASH FLOW

- ✓ Current dividend rate of \$0.20/quarter effective in Q4, increased annually based on earnings and free cash flow growth
- ✓ Share repurchases totaled over \$29M in 2020 (1.1M remaining share authorization)
- ✓ CapEx plan of \$147M in 2021
- ✓ Long-term target for acquisitions to contribute half of our total annual unit sales growth



2021 





FINANCIALS

SELECTED INCOME STATEMENT DATA 3rd QUARTER

\$ In thousands, except per share data	Q3 2021	Q3 2020	% Change	Unit % Change
Retail	\$ 696,201	\$ 700,522	-0.6	-1.0
Industrial	573,234	282,124	103.2	34.0
Construction	722,872	447,103	61.7	19.0
All Other	101,477	56,478	79.7	
Total Net Sales	\$ 2,093,784	\$ 1,486,227	40.9	13.0
Adjusted EBITDA (1)	\$ 187,496	\$ 125,689	49.2	
Net Earnings Attributable to Controlling Interest	\$ 121,041	\$ 77,204	56.8	
Diluted EPS	\$ 1.94	\$ 1.25	55.2	

(1) See the company's website at ufpi.com for reconciliation to related GAAP measurement.



FINANCIALS

SELECTED INCOME STATEMENT DATA 3rd QUARTER YTD

\$ In thousands, except per share data	Q3 YTD 2021	Q3 YTD 2020	% Change	Unit % Change
Retail	\$ 2,714,440	\$ 1,661,873	63.3	30.0
Industrial	1,633,289	763,046	114.0	47.0
Construction	2,021,106	1,187,429	70.2	18.0
All Other	250,494	147,942	69.3	
Total Net Sales	\$ 6,619,329	\$ 3,760,290	76.0	30.0
Adjusted EBITDA (1)	\$ 611,618	\$ 313,170	95.3	
Net Earnings Attributable to Controlling Interest	\$ 397,734	\$ 183,826	116.4	
Diluted EPS	\$ 6.38	\$ 2.98	114.1	

(1) See the company's website at ufpi.com for reconciliation to related GAAP measurement.



FINANCIALS

SELECTED INCOME STATEMENT DATA ANNUAL RESULTS

\$ In thousands, except per share data	2020	2019	% Change	Unit % Change
Retail	\$ 2,167,122	\$ 1,498,710	44.6	25.0
Industrial	1,072,117	1,085,636	-1.2	-6.0
Construction	1,695,683	1,637,156	3.6	-6.0
All Other	219,076	194,507	12.6	
Total Net Sales	\$ 5,153,998	\$ 4,416,009	16.7	6.0
Adjusted EBITDA (1)	\$ 431,361	\$ 317,297	35.9	
Net Earnings Attributable to Controlling Interest	\$ 246,778	\$ 179,650	37.4	
Diluted EPS	\$ 4.00	\$ 2.91	37.5	

(1) See the company's website at ufpi.com for reconciliation to related GAAP measurement.

 **THANK YOU.**

2801 E. Beltline Ave. NE
Grand Rapids, MI 49506
(800) 598-9663 - UFPI.com

