

**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): August 10, 2022

**UFP INDUSTRIES, INC.**

(Exact name of registrant as specified in its charter)

<b>Michigan</b> (State or other Jurisdiction of Incorporation)	<b>0-22684</b> (Commission File Number)	<b>38-1465835</b> (IRS Employer Identification No.)
--	--	--

<b>2801 East Beltline, NE, Grand Rapids, Michigan</b> (Address of Principal Executive Offices)	<b>49525</b> (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	UFPI	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 second quarter 2022 Investor Relations Presentation provided to investors and posted on the Company's website at [www.ufpi.com](http://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 [2022 Investor Relations Presentation.](#)

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

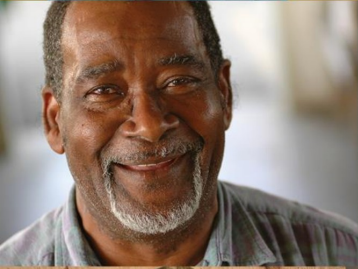
**SIGNATURE**

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: August 10, 2022

UFP INDUSTRIES, INC.  
(Registrant)

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



2022 Investor Relations  
Presentation

Results through June 30, 2022



**UFP** INDUSTRIES





## 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.*

*Non-GAAP Financial Information: This presentation 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 information herein may not be comparable to other similarly titled measures used by other companies. Management considers adjusted EBITDA and return on invested capital to be non-GAAP alternative performance measures which may provide useful information to investors.*

*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.*

2022 

UFP Industries is a holding company whose operating subsidiaries – UFP Industrial, UFP Construction and UFP Retail Solutions – manufacture, distribute and sell a wide variety of value-added products used in residential and commercial construction, outdoor living, packaging and other industrial applications worldwide.

**NO MISSION STATEMENTS. JUST PEOPLE ON A MISSION.™**





INTRODUCTION

# UFP AT A GLANCE



**1955**  
Company founded in Grand Rapids, MI



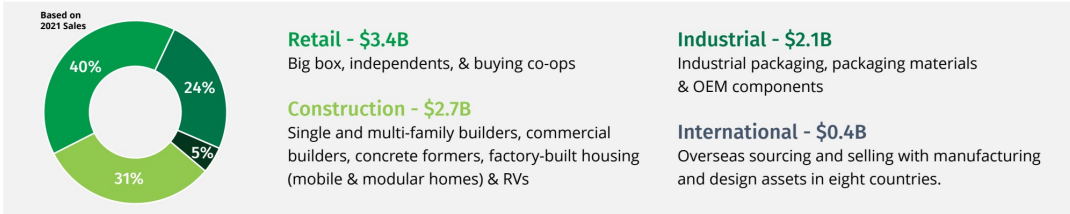
**15,000+**  
Number of employees worldwide



**211**  
Number of facilities worldwide



**\$8.6B**  
2021 Net sales  
**\$835M**  
2021 Adjusted EBITDA

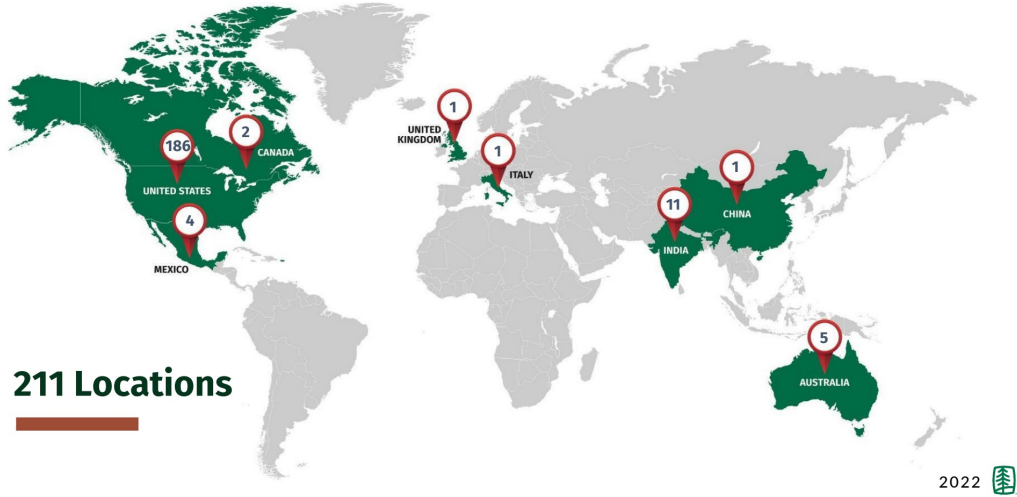


2022



INTRODUCTION

## WHERE WE ARE

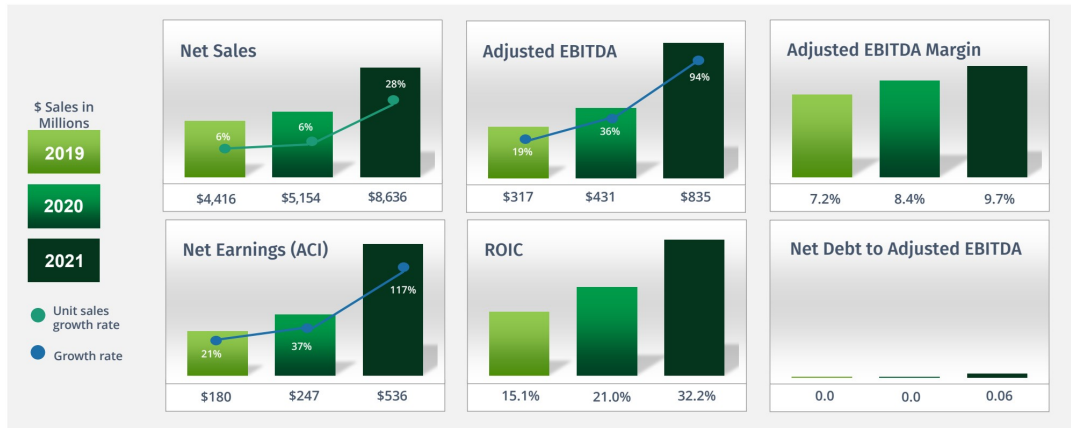


**211 Locations**





## OUR PERFORMANCE



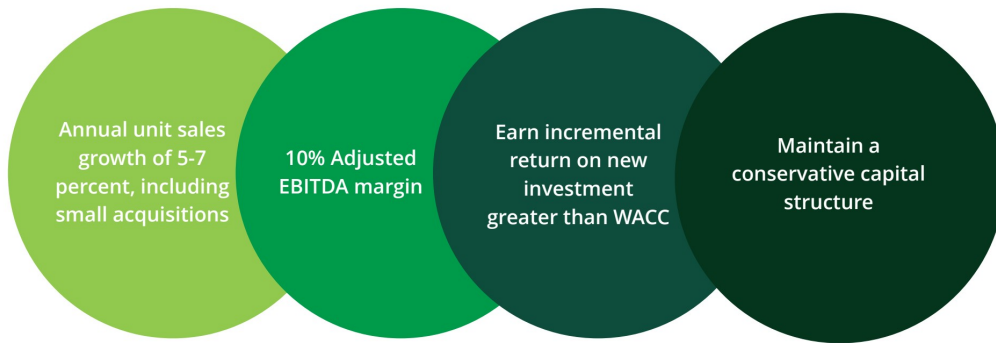
Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.

2022



BUSINESS MODEL

## LONG-TERM FINANCIAL GOALS



2022 



## VALUE-ADDED TRANSFORMATION

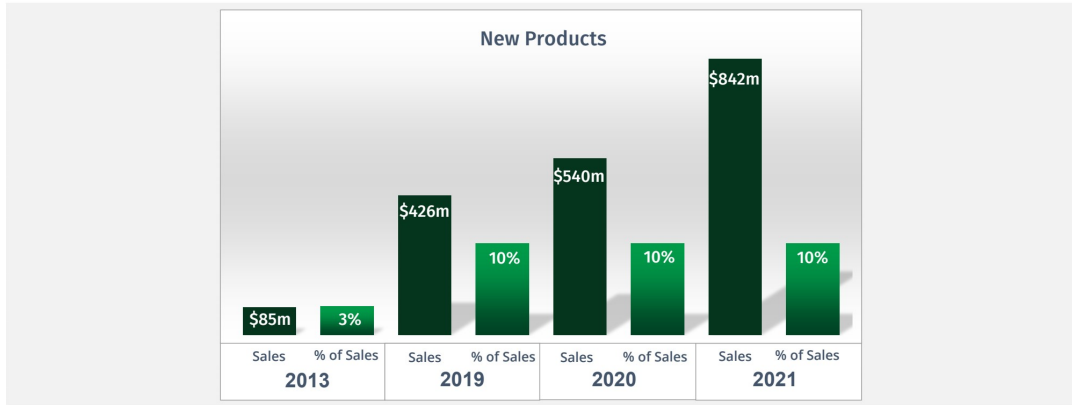


2022 



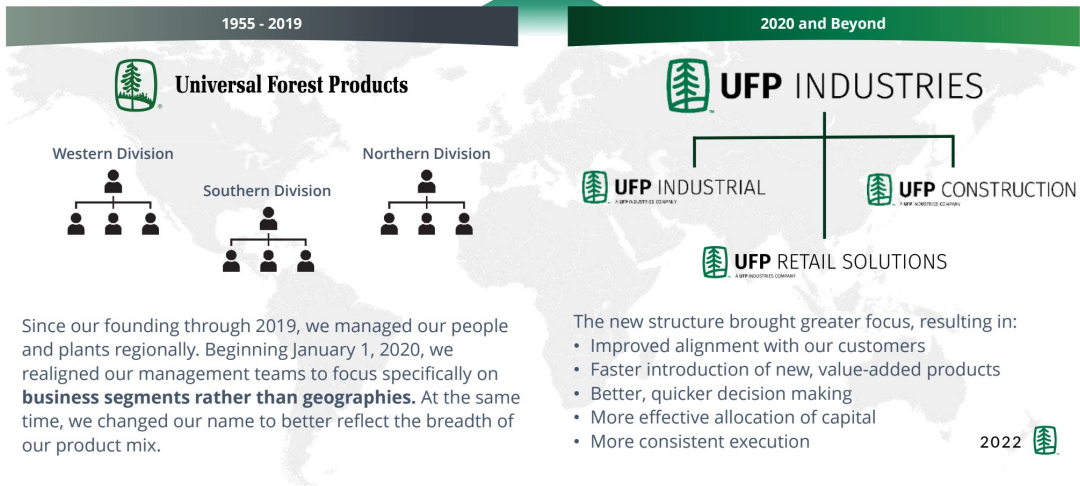
BUSINESS MODEL

## INNOVATION AND NEW PRODUCTS



2022

# MANAGEMENT STRUCTURE EVOLUTION





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 speed our transformation from commodity sales to value-added selling solutions and brands.

### GOAL

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

2022 



# 2021 ACQUISITIONS

## 2021

<p><b>PalletOne, Inc.</b></p> <p>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.</p> <p><b>2020 Annual sales: \$267M</b></p>	<p><b>Sunbelt Forest Products</b></p> <p>Expands UFP's capacity, capabilities and customer base, bolsters our position as the leading wood preserver in the U.S., and moves us closer to our goal of becoming the preferred global packaging solutions provider.</p> <p><b>2020 Annual sales: \$431M</b></p>	<p><b>Gilmores, Pty Ltd</b></p> <p>Adds a wide portfolio of consumable packaging products and expands UFP Industrial's customer base throughout Australia. Operating from its distribution facility in Port Melbourne, Gilmores is a leading distributor of packaging tapes, stretch films, packaging equipment, strapping, construction protection products and other items.</p> <p><b>2020 Annual sales: \$10M</b></p>	<p><b>Walnut Hollow Farm, Inc.</b></p> <p>Designs, manufactures, sells and distributes wood products, tools, and accessories for the craft and hobby, personalized home décor, and hardware categories. Brings UFP Retail Solutions a new and unique mix of ready-to-make wood products and tools, along with strong relationships with hobby and craft retailers.</p> <p><b>2020 Annual sales: \$12M</b></p>	<p><b>Spartanburg Forest Products</b></p> <p>Wood treating operations 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.</p> <p><b>2020 Annual sales: \$543M</b></p>	<p><b>Endurable Building Products, LLC</b></p> <p>Based near Minneapolis, a leading manufacturer of customized structural aluminum systems and products for exterior purposes, such as deck framing, balconies, sunshades, railings and stairs. Their addition strengthens UFP relationships with existing construction customers, providing them with a new range of products and services that match an important UFP Construction growth runway.</p> <p><b>2020 Annual sales: \$15M</b></p>	<p><b>Shelter Products, Inc.</b></p> <p>Based in Haleyville, Alabama, provides distribution and logistics support to factory-built manufacturers through nine warehouses across the U.S. Expands UFP's reach in its Factory-Built business segment.</p> <p><b>2020 Annual sales: \$11M</b></p>
---	--	--	---	--	--	--

[continued >](#)

2022 



# 2021 - 2022 ACQUISITIONS

## 2021

<p><b>Boxpack Packaging</b></p> <p>Based near Melbourne, Australia, 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.</p> <p>2020 Annual sales: <b>\$6M</b></p>	<p><b>Ficus Pax Private Limited</b></p> <p>Headquartered in Bangalore, India, manufactures mixed-material cases and crates, nail-less plywood boxes, wooden pallets and other packaging products through 10 facilities located in major industrial markets throughout southern India. Ficus also owns a majority stake in Wadpack, a manufacturer of corrugated fiberboard containers, corrugated pallets and display solutions.</p> <p>2021 Annual sales: <b>\$39M</b></p>	<p><b>Advantage Labels &amp; Packaging, Inc.</b></p> <p>Based in Grand Rapids, Michigan, provides blank and customized labels, printers, label applicators and other packaging supplies. Key industries served include beverage; body armor; food production and processing; greenhouse and nursery; hobby and craft; manufacturing and automotive.</p> <p>2021 Annual sales: <b>\$20M</b></p>
--	---	--

## 2022

<p><b>Ultra Aluminum Manufacturing, Inc.</b></p> <p>Located in Howell, Michigan, a leading manufacturer of aluminum fencing, gates and railing. The company designs and produces an extensive selection of ornamental aluminum fence and railing products for contractors, landscapers, fence dealers and wholesalers. Ultra's product line adds to UFP's current lineup of vinyl and wood fencing, strengthening our commitment to bring customers more choice and product innovation.</p> <p>2021 Annual sales: <b>\$45M</b></p>	<p><b>Cedar Poly LLC</b></p> <p>Based in Tipton, Iowa, a full-service recycler of high- and low-density polyethylene flakes and pellets used in various products, including composite decking. The company also recycles corrugate and operates its own transportation fleet. Cedar Poly allows UFP to vertically integrate our sourcing of recycled polymers and increase our use of post-industrial waste materials in our products without compromising quality.</p> <p>2021 Annual sales: <b>\$17M</b></p>	<p><b>Dempsey Wood Products, LLC.</b></p> <p>Located in Orangeburg, South Carolina, produces kiln-dried lumber, pallet lumber, and other industrial wood products. The industrial lumber that Dempsey produces is a key product for pallet operations and has been in short supply as larger mills produce less of this type of lumber. PalletOne's investment in Dempsey helps it secure and grow a critical long-term supply source.</p> <p>2021 Annual sales: <b>\$69M</b></p>
--	--	---

2022 



## A UNIQUE CULTURE BUILT FOR GOOD TIMES AND BAD






UFP INDUSTRIES

# BUSINESS SEGMENTS



 **UFP RETAIL SOLUTIONS**  
A UFP INDUSTRIES COMPANY



 **UFP INDUSTRIAL**  
A UFP INDUSTRIES COMPANY



 **UFP CONSTRUCTION**  
A UFP INDUSTRIES COMPANY

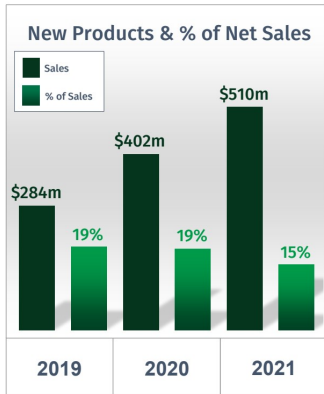
2022 



BUSINESS SEGMENTS



UFP RETAIL SOLUTIONS



**Prowood**  
**\$1,743M\*** 2021  
 YTD Q2: \$820M

---

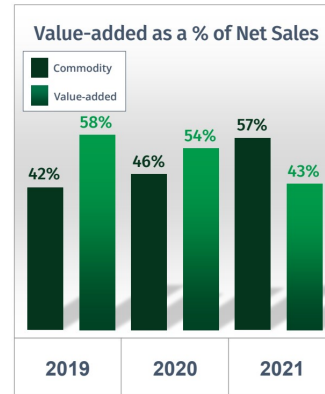
**Sunbelt**  
**\$774M** 2021  
 YTD Q2: \$527M

---

**DecKorators**  
**\$249M\*\*** 2021  
 YTD Q2: \$180M

---

**UFP Edge**  
**\$545M\*\*\*** 2021  
 YTD Q2: \$93M



\*Includes \$393M in Outdoor Essentials  
 \*\*Comprised of 48% to Big Box customers and 52% to all other customers  
 \*\*\*Includes \$396M in Retail Building Materials

2022



BUSINESS SEGMENTS

## RETAIL SOLUTIONS

On-trend brands to all major building products retailers, while supporting customers with best-in-class in-store and e-commerce support.



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



[ProWoodLumber.com](http://ProWoodLumber.com)



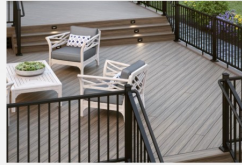
Outdoor lifestyle products including wood and vinyl fencing, landscape and garden décor, picnic tables, pergolas, trellises and more.



[OutdoorEssentialProducts.com](http://OutdoorEssentialProducts.com)



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



[Deckorators.com](http://Deckorators.com)



Premium siding, pattern, trim and accent wall products.

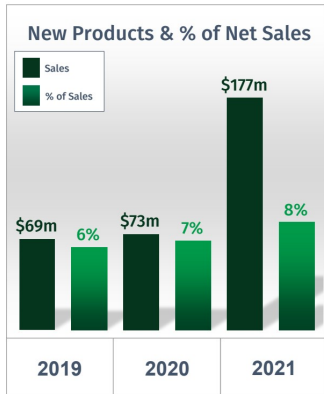


[UFPEdge.com](http://UFPEdge.com)

2022 



BUSINESS SEGMENTS



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

### Structural Packaging and OEM Components

**\$1.8B** 2021  
YTD Q2: \$1.1B

---

### Machine-Built Pallets

**\$355M** 2021  
YTD Q2: \$209M

---

### Protective Packaging Materials

**\$19M** 2021  
YTD Q2: \$23M

[UFPindustrial.com](http://UFPindustrial.com)



2022



BUSINESS SEGMENTS

## INDUSTRIAL

Innovative packaging solutions and components backed by a global manufacturing footprint, the industry's leading engineering and design, and integrated service teams.

### STRUCTURAL PACKAGING

Wood, steel, foam and corrugated for mixed material crates and specialty containers.

Hard cases, tracking technology, logistics solutions and onsite packaging services.



### OEM COMPONENTS

Precision-milled and value-added processing in lumber, composites, foam, metals, and panel goods.

Dunnage, bed foundations, cabinet, shed, door, and window components.



### MACHINE-BUILT PALLETS

New and recycled pallets, design, engineering and testing.



### PROTECTIVE PACKAGING

Corrugated, stretch/shrink films, labels, machine applicators, facility supplies, hardware and software solutions for all industries.



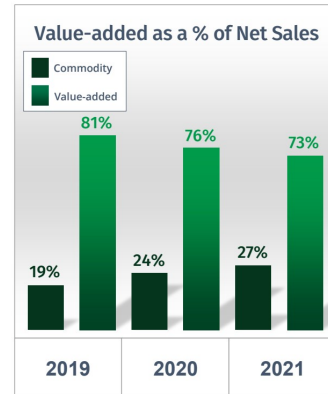
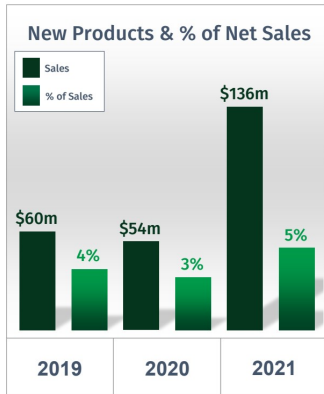
2022 



BUSINESS SEGMENTS



UFP CONSTRUCTION



\*Comprised of 65% for single-family homes and 35% for multi-family homes



BUSINESS SEGMENTS

# CONSTRUCTION

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

## SITE-BUILT

Roof trusses, wall panels, floor systems, doors and framing services for residential and light commercial builders. Sales are 65% single family, 35% multifamily.



[UJPCConstruction.com](http://UJPCConstruction.com)

## FACTORY-BUILT

Roof trusses, floor joists, laminated wall panels, cabinet components, countertops and milled components for modular and manufactured homes, RV's and mobile offices.



## COMMERCIAL

Turnkey project management of consumer environment and architectural interiors. Design, development, engineering, manufacturing, assembly, distribution and installation.



[IDXCorporation.com](http://IDXCorporation.com)

## CONCRETE FORMING

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



2022 



BUSINESS SEGMENTS



# UFP INTERNATIONAL

Trades lumber, packaging and building materials in 65 countries to supply local and multinational customers across major markets. Global industrial packaging solutions provider with manufacturing and distribution facilities in Canada, Mexico, Italy, Australia and India.



2022 

**2021 Sales: \$339 million**

YTD Q2: \$209 million



BUSINESS MODEL

## SUSTAINABILITY CONTINUUM

For UFP, sustainability means more than using and selling renewable materials. It serves our ultimate goal of creating and sustaining value for shareholders.





BUSINESS MODEL

## OUR SUSTAINABILITY PHILOSOPHY

For UFP Industries, doing right doesn't require departments and titles, but is simply part of who we've been and who we continue to be. And that's how we like it – fewer committees, higher standards, and increased financial and social reward for employees, customers and communities.

We have always believed profitability, asset values and shareholder return are optimized by acting responsibly, and that our investors experience higher sustainable returns when we support our customers, employees and communities. Our views on maintaining a sustainable enterprise can be found [here](#).



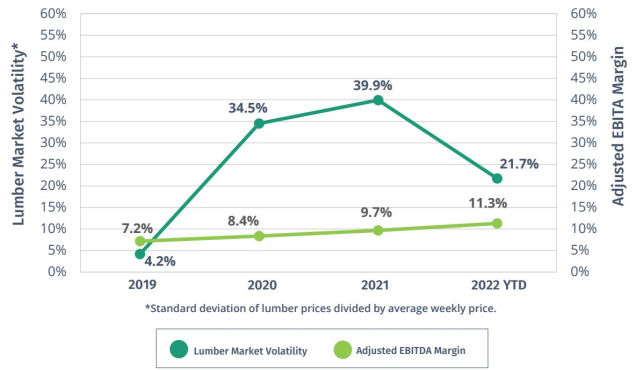
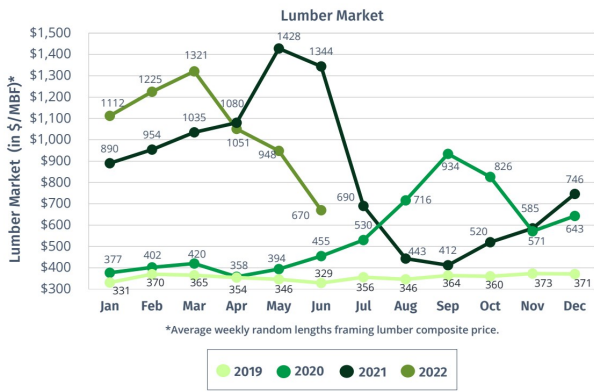
2022 

 **UFP** INDUSTRIES

# FINANCIALS



## MANAGING LUMBER MARKET RISK TO EARN A STABLE PROFIT PER UNIT



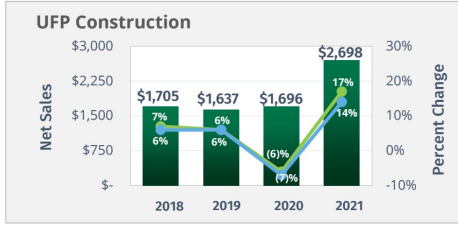
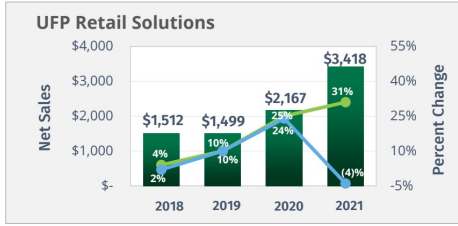
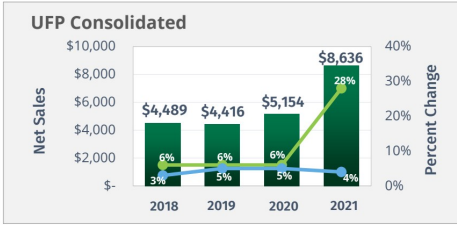
- ✓ Level of lumber prices does not drive profitability
  - ✓ Sequential trends impact profit per unit
  - ✓ Balanced mix of variable and fixed-price products mitigate risk
- 2022

Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.



FINANCIALS

# NET SALES (in millions)



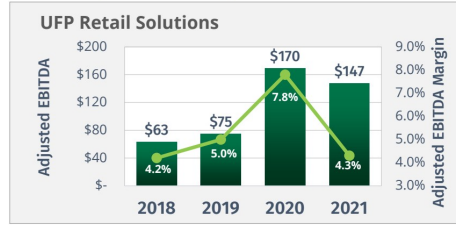
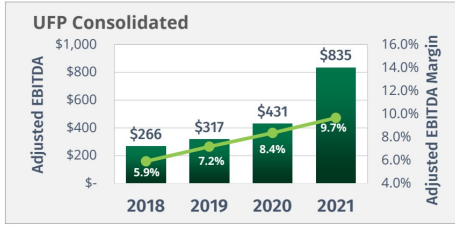
2022

Long-Term Goal: Unit sales growth of 5% to 7%, including small acquisitions



FINANCIALS

# ADJUSTED EBITDA (in millions)



2022

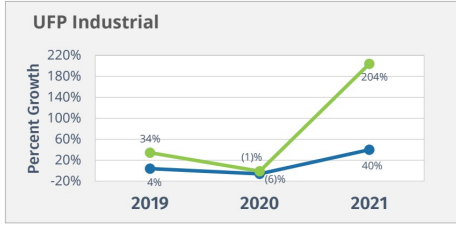
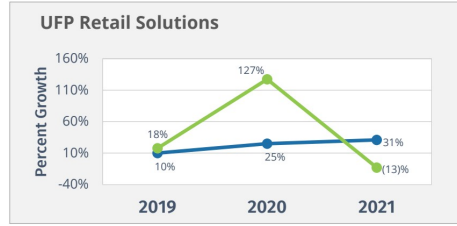
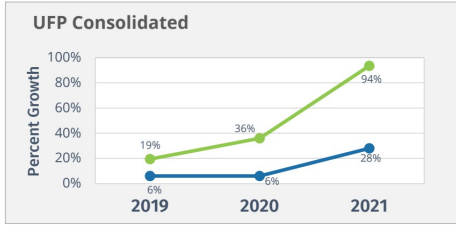
Long-Term Goal: Achieve and sustain a 10% adjusted EBITDA margin.

Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.



FINANCIALS

# ADJUSTED EBITDA GROWTH AND UNIT SALES



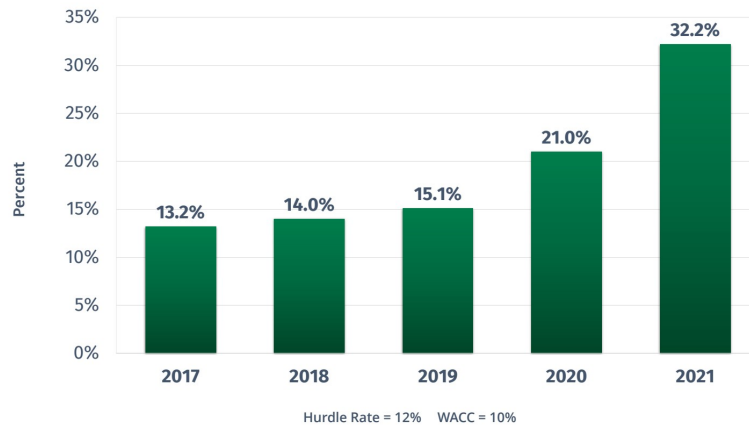
2022

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



FINANCIALS

# RETURN ON INVESTED CAPITAL



Long-Term Goal: Earn an incremental return on new investment over our WACC

2022 

Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.



FINANCIALS

# CASH CYCLE



Cash Cycle = Days Receivables Outstanding + Days Supply of Inventory - Days Payables Outstanding

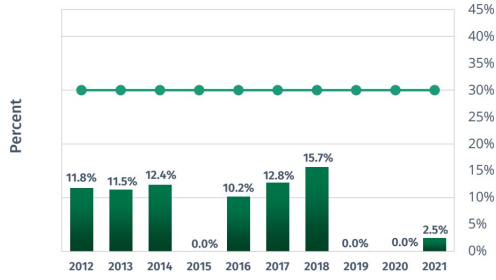
2022 



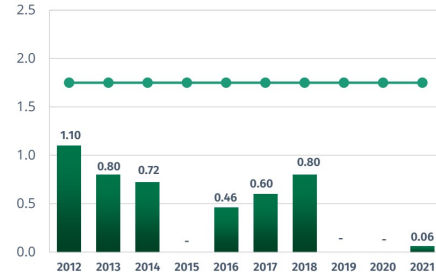
FINANCIALS

# CAPITAL STRUCTURE

### Net Debt to Total Capitalization vs Maximum Target



### Net Debt to Adjusted EBITDA vs Maximum Target



Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.

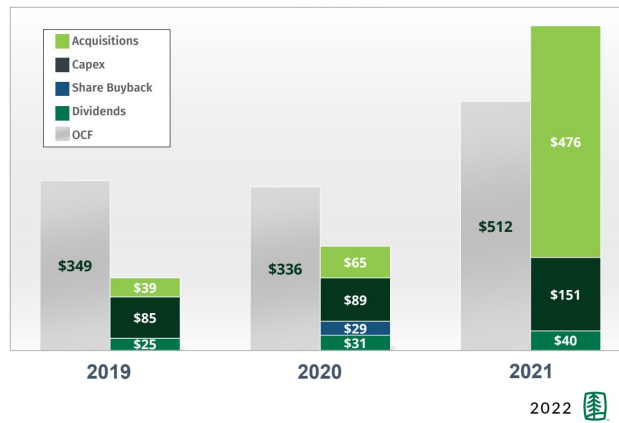
2022



## BALANCED USE OF FREE CASH FLOW

Operating Cash Flow and Capital Allocation  
(in millions)

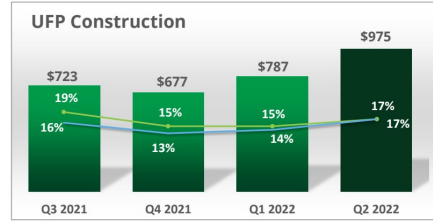
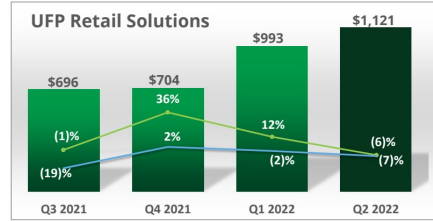
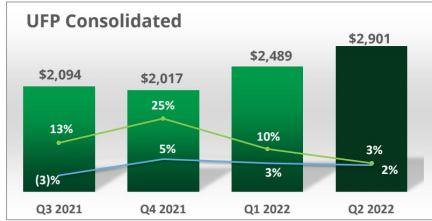
- ✓ Acquisitions to contribute half of our total annual unit sales growth
- ✓ CapEx plan of \$175M to \$225M in 2022
- ✓ Opportunistic share repurchases to offset issuances
- ✓ Increasing dividends





FINANCIALS

# NET SALES Q2 2022 (in millions)

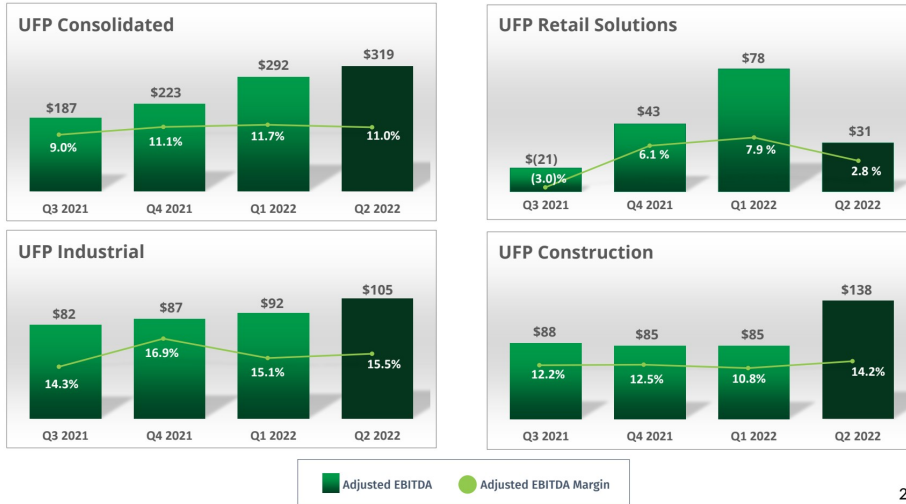


2022



FINANCIALS

# ADJUSTED EBITDA Q2 2022 (in millions)



2022

Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.

 **THANK YOU.**



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

