

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): June 8, 2022

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.)
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2801 East Beltline, NE, Grand Rapids, Michigan (Address of Principal Executive Offices)	49525 (Zip Code)
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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 2022 Investor Relations Presentation provided to investors.

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).

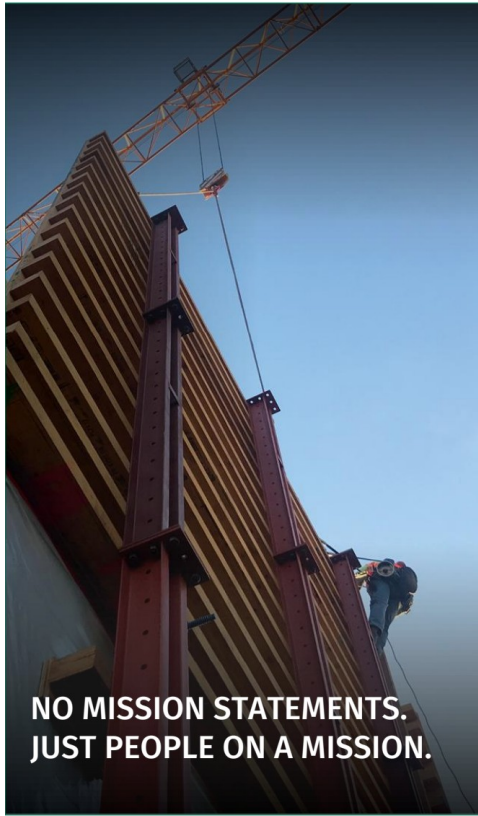
SIGNATURE

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: June 8, 2022

UFP INDUSTRIES, INC.
(Registrant)

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



NO MISSION STATEMENTS.
JUST PEOPLE ON A MISSION.

 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.

INTRODUCTION

UFP AT A GLANCE



1955

Company founded in
Grand Rapids, MI



15,000+

Number of employees
worldwide



208

Number of facilities
worldwide

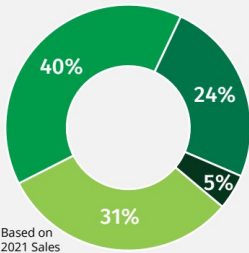


\$8.6B

2021 Revenue

\$835M

2021 Adjusted EBITDA



Based on
2021 Sales

Retail - \$3.4B

Big box, independents, & buying co-ops

Construction - \$2.7B

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

Industrial - \$2.1B

Industrial packaging, packaging materials
& OEM components

International - \$0.4B

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

2022 



INTRODUCTION

WHERE WE ARE



208

GLOBAL LOCATIONS



VALUE-ADDED TRANSFORMATION

pro'wood
NEVER SETTLE.

 **FICUS PAX®**
A UFP INDUSTRIES COMPANY

 **UBEEO**
PACKAGING SOLUTIONS
A UFP INDUSTRIES COMPANY

 **SHELTER**
PRODUCTS, INC.



UFP
EDGE
Designed To Be Seen

 **ENWRAP**
LOGISTIC & PACKAGING

 **INTERNATIONAL**
WOOD INDUSTRIES
A UFP INDUSTRIES COMPANY

 **SUNBELT FOREST PRODUCTS**

PAK-RITE

 **ADVANTAGE LABEL**
& PACKAGING, INC.

 **PACKNET LTD.**

Deco **rators®**
Go Beyond Ordinary

 **WOLVERINE**
WOOD PRODUCTS
A UFP INDUSTRIES COMPANY



 **ULTRA**
FENCING • RAILING

 **PalletOne**

handprint

 **OUTDOOR**
ESSENTIALS®

 **T&R**
Company

 **PALLET** USA
Because a lot rides on us.

 **CEDARPOLY**

ENDURABLE.
Building Products

 **SFP**
Innovation & Performance
SPARTANBURG FOREST PRODUCTS

 **GILMORE'S**

2022 



UFP INDUSTRIES

MANAGEMENT (R)EVOLUTION

1955 - 2019

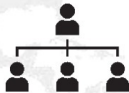


Universal Forest Products

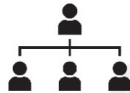
Western Division



Southern Division



Northern Division



Since our founding through 2019, we managed our people and plants regionally. Beginning January 1, 2020, we realigned our management teams to focus specifically on **business segments rather than geographies**. At the same time, we changed our name to better reflect the breadth of our product mix.

2020 and Beyond



UFP INDUSTRIES



UFP INDUSTRIAL



UFP CONSTRUCTION



UFP RETAIL SOLUTIONS

The new structure brought greater focus, resulting in:

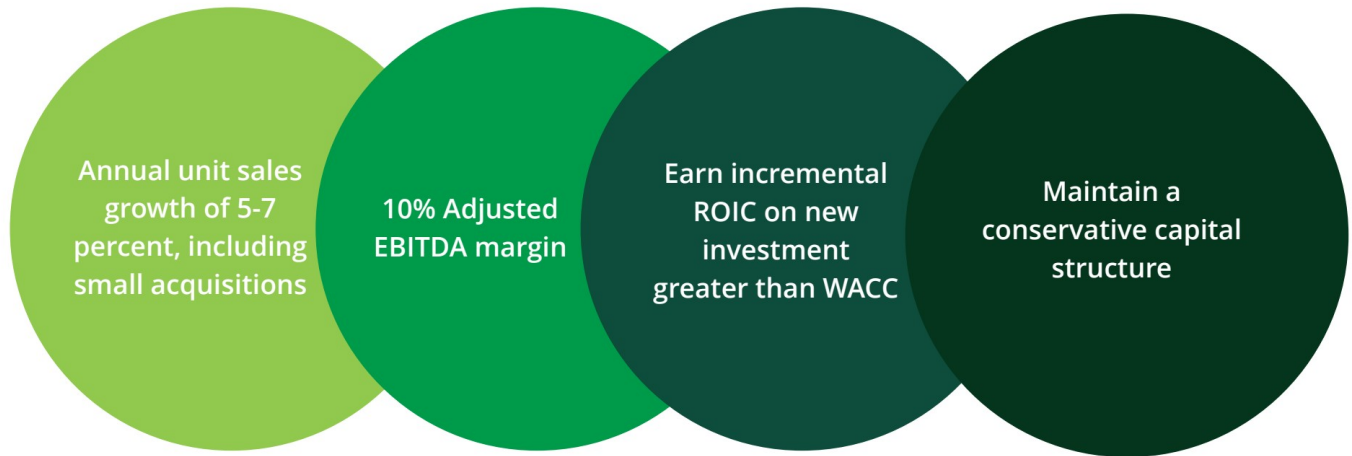
- Improved alignment with our customers
- Faster introduction of new, value-added products
- Better, quicker decision making
- More effective allocation of capital
- More consistent execution

2022 



BUSINESS MODEL

LONG-TERM FINANCIAL GOALS



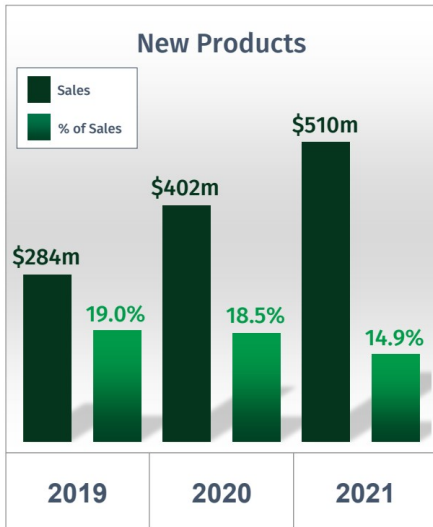


BUSINESS SEGMENTS & PRODUCT MIX EVOLUTION

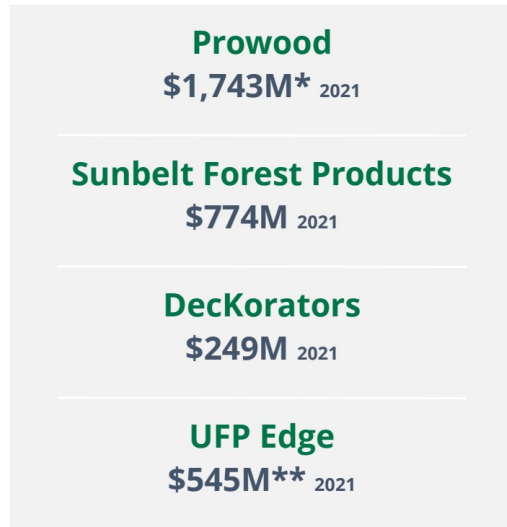


UFP RETAIL SOLUTIONS

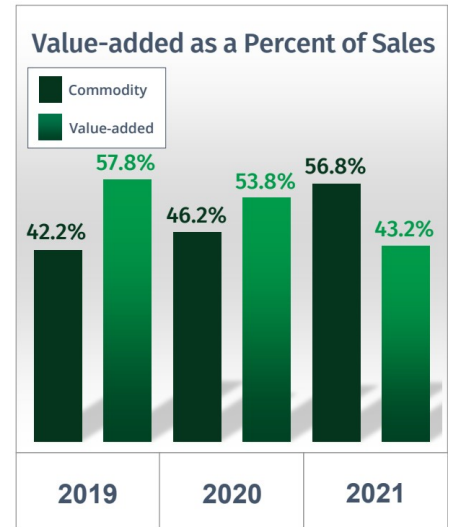
A UFP INDUSTRIES COMPANY



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



*Includes \$393M in Outdoor Essentials
**Includes \$396M in Retail Building Materials



2022



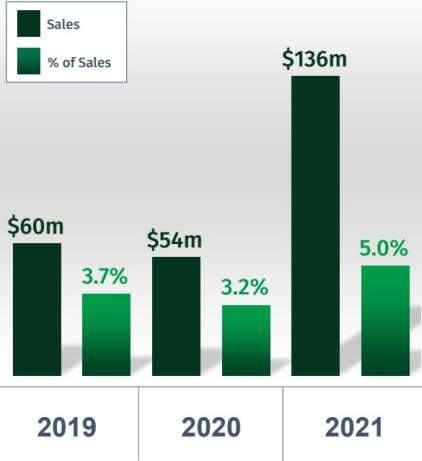
BUSINESS SEGMENTS & PRODUCT MIX EVOLUTION



UFP CONSTRUCTION

A UFP INDUSTRIES COMPANY

New Products



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

Site Built

\$1.2B 2021

Factory-Built

\$1.1B 2021

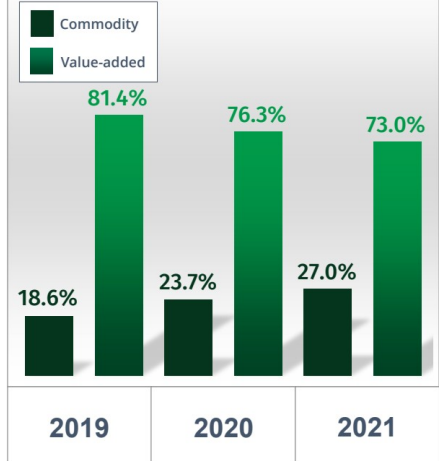
Commercial

\$259M 2021

Concrete Forming

\$150M 2021

Value-added as a Percent of Sales



2022 



BUSINESS SEGMENTS & PRODUCT MIX EVOLUTION

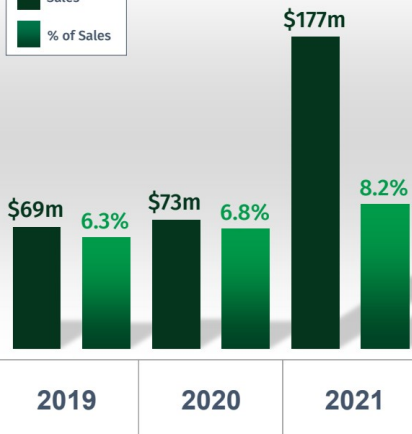


UFP INDUSTRIAL

A UFP INDUSTRIES COMPANY

New Products

■ Sales
■ % of Sales



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

Structural Packaging and OEM Parts

\$1.8B 2021

Protective Packaging Materials

\$19M 2021

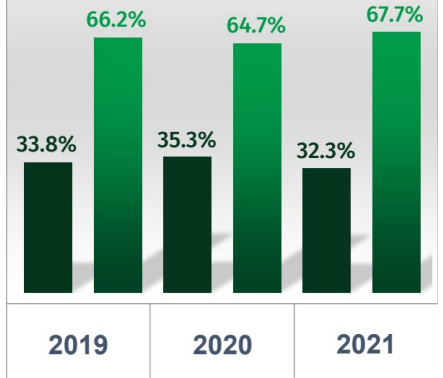
Machine-Built Pallets

\$355M 2021

UFPindustrial.com

Value-added as a Percent of Sales

■ Commodity
■ Value-added



2022



BUSINESS SEGMENTS



UFP INTERNATIONAL
A UFP INDUSTRIES COMPANY

UFP International actively trades lumber, packaging and building materials in 65 countries to supply local and multinational customers across major markets. Additionally, UFP has manufacturing and distribution facilities in Canada, Mexico, Italy, Australia and India to support our efforts as a global Industrial packaging solutions provider.



2022 

2021 Sales: \$339 million



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.



BUSINESS MODEL

A UNIQUE CULTURE BUILT FOR GOOD TIMES AND BAD





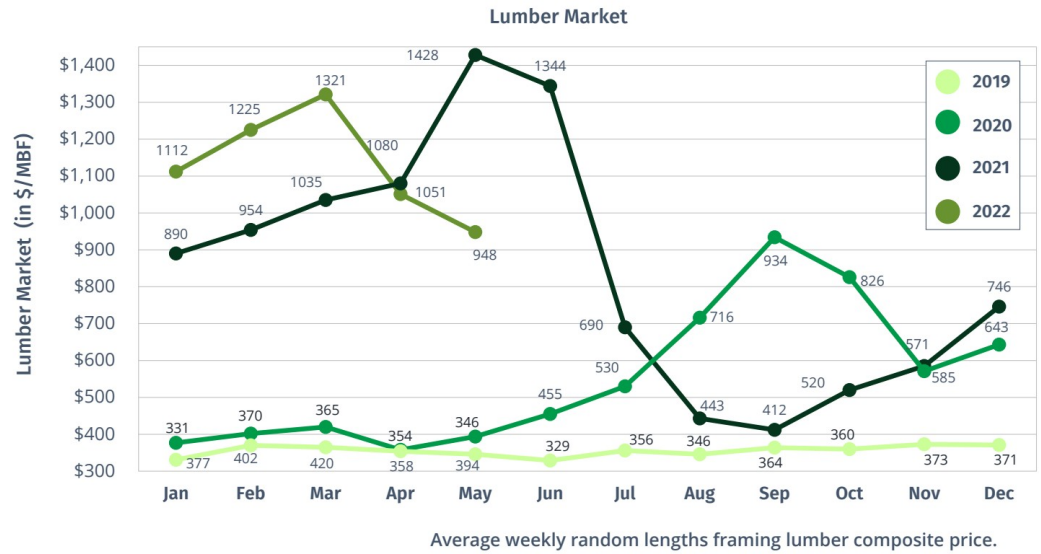
FINANCIALS





MANAGING LUMBER MARKET RISK TO EARN A STABLE PROFIT PER UNIT

- ✓ **Level** of lumber prices affects gross profit and SG&A to sales ratios
- ✓ Sequential **trends** affect profit per unit
- ✓ Balanced mix of variable and fixed-price products mitigate risk.

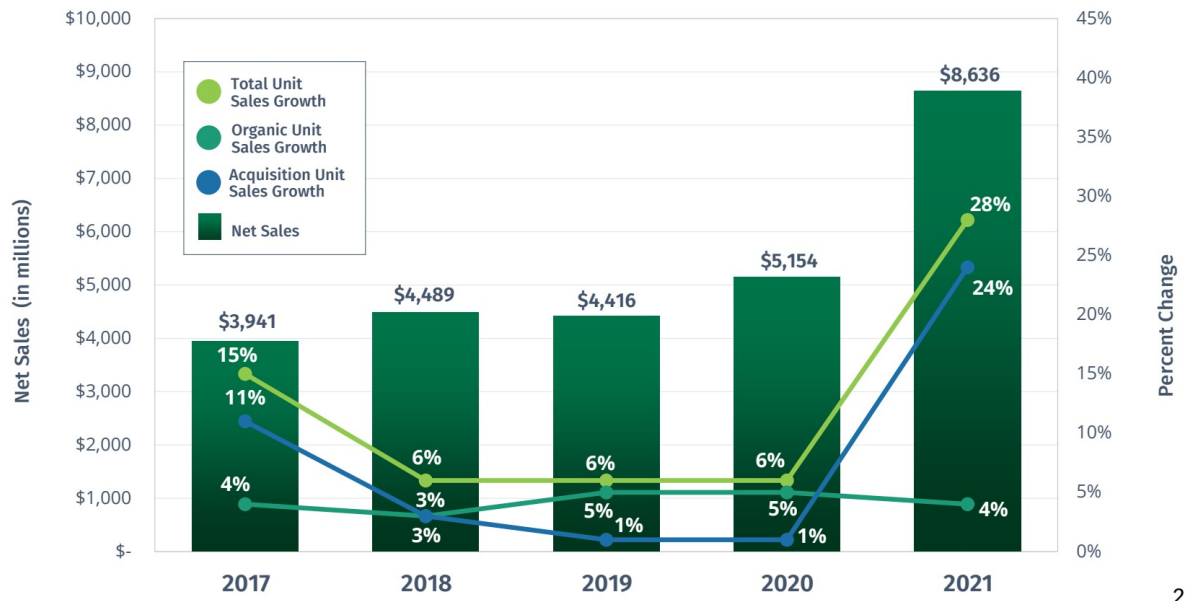


2022 



FINANCIALS

NET SALES

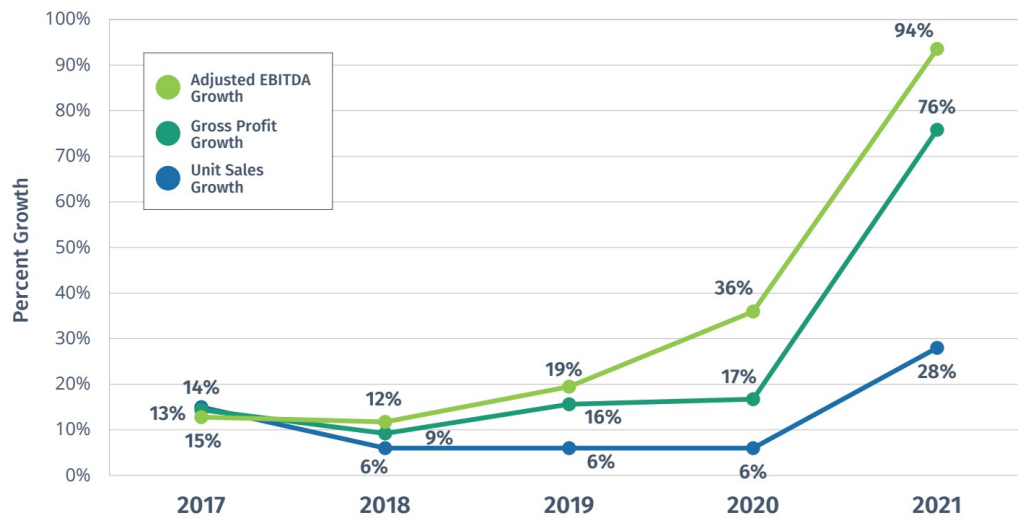


Long-Term Goal: Unit sales growth of 5% to 7%, including acquisitions



FINANCIALS

UNIT SALES AND PROFIT GROWTH



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

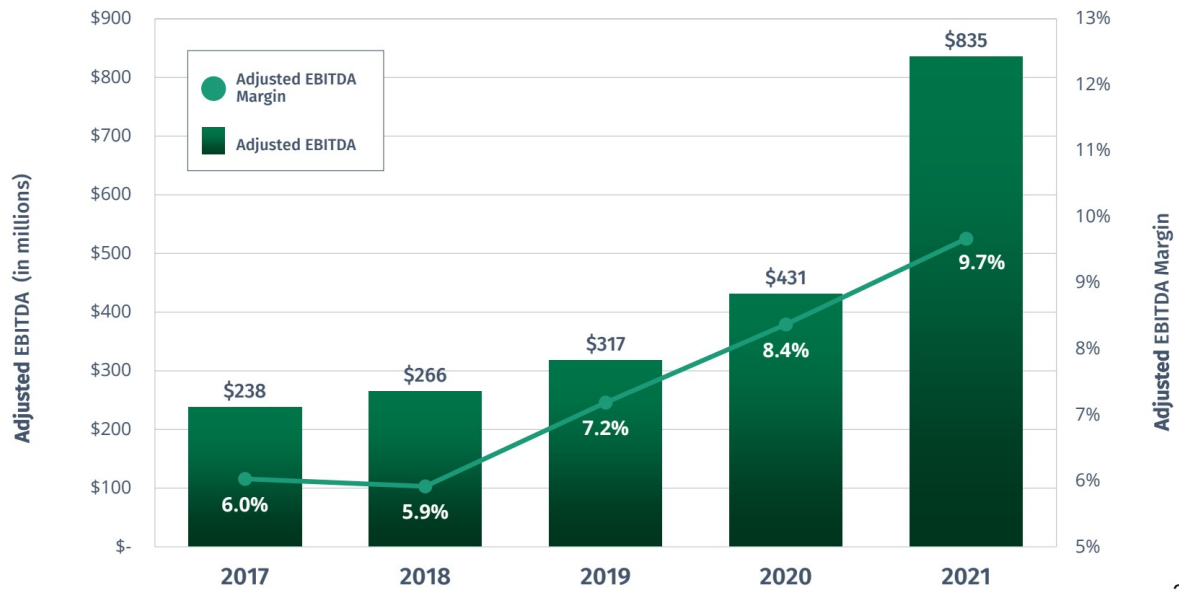
Non-GAAP Financial Information: Please click [here](#) for reconciliation to related GAAP measurement.

2022 



FINANCIALS

Adjusted EBITDA



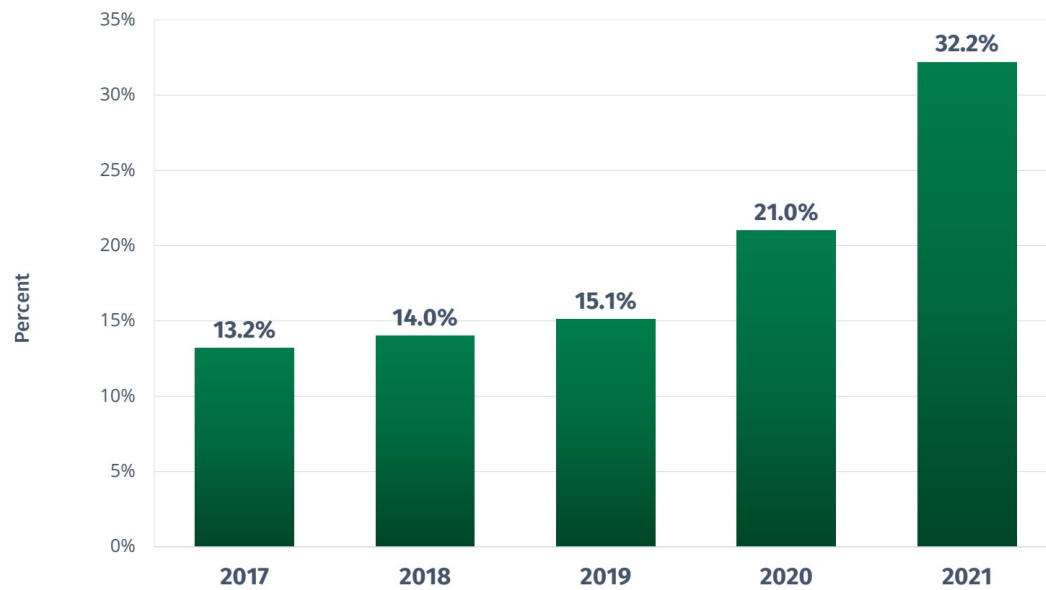
Long-term goal: Achieve and sustain a 10% adjusted EBITDA margin.

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



FINANCIALS

RETURN ON INVESTED CAPITAL



Hurdle Rate = 12% WACC = 10%

Long-term goal: Earning an incremental return on new investment over our cost of capital.

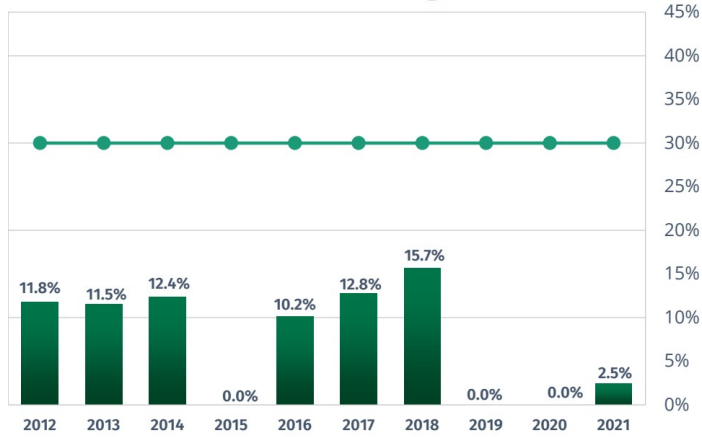
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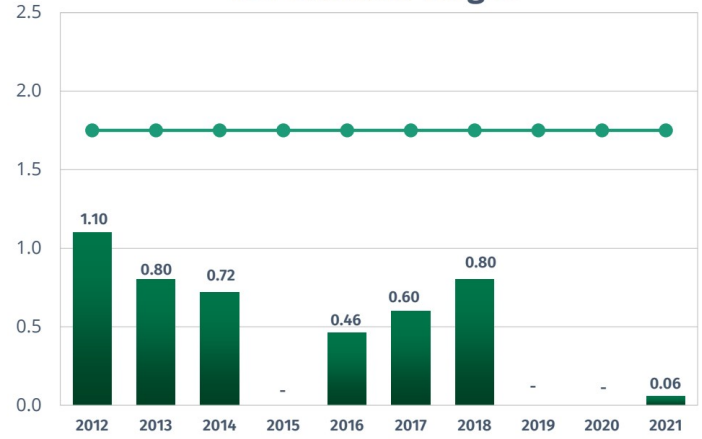
FINANCIALS

CAPITAL STRUCTURE

**Net Debt to Total Capitalization
vs Maximum Target**



**Net Debt to Adjusted EBITDA
vs Maximum Target**



■ Net Debt to Total Capital
■ Net Debt to TTM Adjusted EBITDA ● Max target

2022

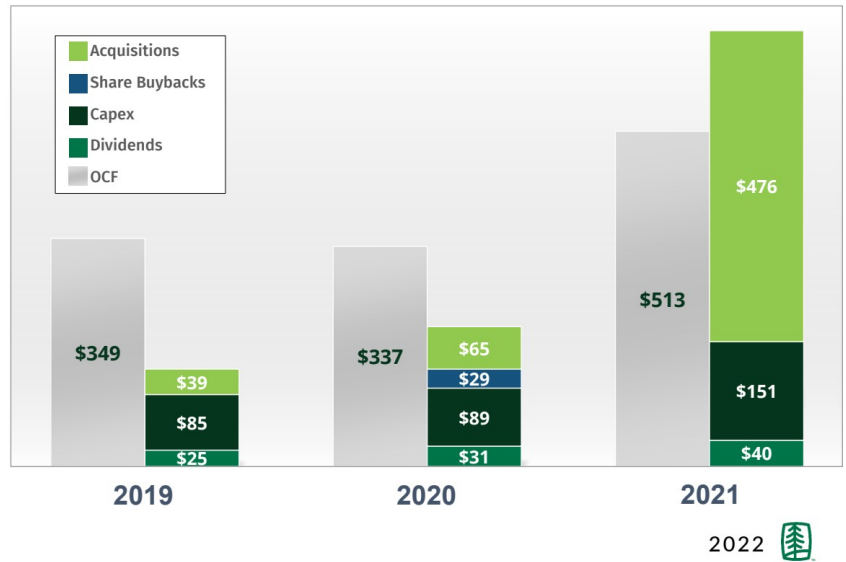
Non-GAAP Financial Information: [Please click here for reconciliation to related GAAP measurement.](#)



BALANCED USE OF FREE CASH FLOW

Operating Cash Flow and Capital Allocation
(in millions)

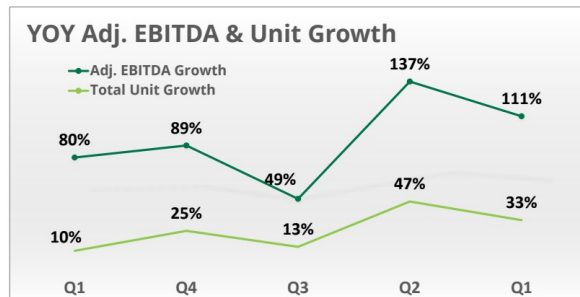
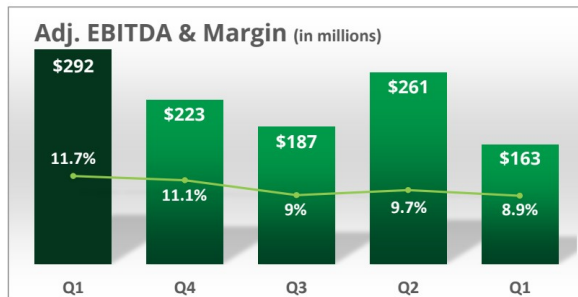
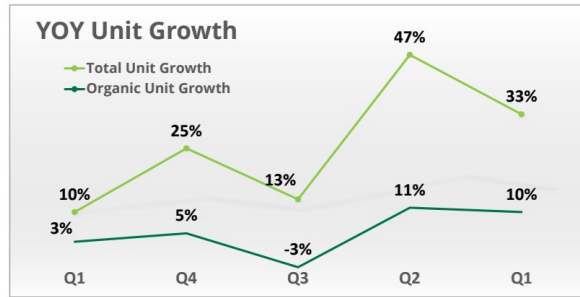
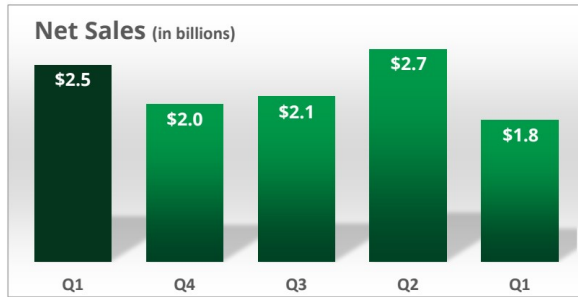
- ✓ Acquisitions to contribute half of our total annual unit sales growth
- ✓ Opportunistic share repurchases to offset issuances
- ✓ CapEx plan of \$175M to \$225M in 2022
- ✓ Increasing dividends





FINANCIALS

Q1 2022



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

THANK YOU.



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