



## LP Building Solutions to Sell Stake in I-Joist Joint Venture to Resolute Forest Products

February 14, 2022

NASHVILLE, Tenn., Feb. 14, 2022 /PRNewswire/ -- LP Building Solutions (LP) (NYSE: LPX) today announced an agreement to sell its 50% equity interest in two joint ventures that produce I-joists to Resolute Forest Products Inc. (NYSE: RFP) (TSX: RFP) for \$50 million, subject to customary adjustments.

The joint ventures are comprised of Resolute-LP Engineered Wood Larouche Inc. in Larouche, Quebec and Resolute-LP Engineered Wood St-Prime Limited Partnership in Saint-Prime, Quebec. The long-time partnership was established as an equity method investment in which both LP and Resolute Forest Products have a 50% interest in each entity. Currently, Resolute Forest Products operates the facilities and LP sells the products.

LP will enter into separate agreements with Resolute Forest Products to continue to serve as the exclusive distributor of the engineered wood products manufactured at the two operations.

"I would like to thank Resolute Forest Products for a long and mutually rewarding partnership," said LP Chair and Chief Executive Officer Brad Southern. "As LP exits the joint venture and transitions to a distribution agreement, I am confident that this next phase of our relationship will generate value for both companies."

The completion of the sale, subject to regulatory approvals and certain closing conditions, is expected to close in the first half of 2022.

### About LP Building Solutions

As a leader in high-performance building solutions, Louisiana-Pacific Corporation (LP Building Solutions, NYSE: LPX) manufactures engineered wood building products that meet the demands of builders, remodelers, and homeowners worldwide. LP's extensive offerings include innovative and dependable building products and accessories, such as Siding Solutions (LP® SmartSide® Trim & Siding, LP® SmartSide® ExpertFinish® Trim & Siding, LP BuilderSeries® Lap Siding, and LP Outdoor Building Solutions®), LP Structural Solutions (LP® TechShield® Radiant Barrier, LP WeatherLogic® Air & Water Barrier, LP Legacy® Premium Sub-Flooring, and LP® FlameBlock® Fire-Rated Sheathing and more), LP® TopNotch® Sub-Flooring, and oriented strand board (OSB). In addition to product solutions, LP provides industry-leading customer service and warranties. Since its founding in 1972, LP has been Building a Better World™ by helping customers construct beautiful, durable homes while our shareholders build lasting value. Headquartered in Nashville, Tennessee, LP operates 25 plants across the U.S., Canada, Chile, and Brazil. For more information, visit [LPCorp.com](http://LPCorp.com).

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