



Louisiana-Pacific Holds Annual Stockholder Meeting; Focus On Sustaining Profitable Growth

May 10, 1999

(Portland, Oregon, May 10, 1999) Louisiana-Pacific Corporation (NYSE: LPX) CEO Mark A. Suwyn discussed the company's strategy for continued profitable growth during its annual meeting of stockholders today in Portland, Ore.

"There have been a lot of accomplishments at L-P since our restructuring program began. We sold more than \$850 million in assets as planned, expanded our specialty product mix and significantly improved earnings," said Suwyn. "The restructuring, reorganization, plant closures and asset sales over the past several years should position L-P for profitable growth in the building products industry."

Louisiana-Pacific's plans for increasing shareholder value focus on five strategic areas of activity (operational improvements, modernization of existing facilities, construction of new facilities, selective strategic acquisitions, and repurchase of shares), which are all currently underway. Suwyn noted that these initiatives have "the capability of propelling L-P's earnings per share."

"Most of the increase in earnings over the last two years is directly related to improved market conditions and operational improvements. That is learning how to run our existing operations better, while using little new capital to make those improvements," said Suwyn.

Also a part of L-P's plan for sustained growth are targeted modernizations of existing facilities, including those producing lumber, plywood and engineered wood products. Equipment upgrades using state-of-the-art technologies are anticipated to enhance earnings. Additionally, the recently announced plan to build a first-of-its-kind wood products complex in British Columbia and other future construction projects are expected to support key businesses in opening up new markets and better supplying those that are currently expanding. Strategic company acquisitions are also expected to yield similar results.

"As we execute our plans, we will also be continuing with our program to repurchase shares based on available cash flows," said Suwyn. "We had suspended our program as a result of our acquisition of ABTco, but intend to re-enter the market this month."

During the meeting, stockholders elected Paul W. Hansen, Executive Director of the Izaak Walton League of America to the Board of Directors to fill a position vacated by Pierre S. du Pont. Director Donald R. Kayser was re-elected. In addition, stockholders approved an amendment that would enable members of the Board of Directors, who are not employees of L-P or its subsidiaries, to acquire or increase stock ownership in the company. A proposal requesting the Board to consider amending the certificate of incorporation to allow shareholders to take action by written consent was also approved by stockholders.

Louisiana-Pacific, now in its 26th year, is a major building products company headquartered in Portland, Oregon with manufacturing facilities throughout the United States and in Canada and Ireland. Visit L-P's website at www.LPCorp.com.

FORWARD LOOKING STATEMENTS

Some statements in this release may constitute forward-looking statements within the meaning of federal securities laws. Forward-looking statements include, without limitation, statements regarding the outlook for future operations, forecasts of future costs and expenditures, the outcome of legal proceedings, plans for product development and new facilities, evaluation of market conditions, and the adequacy of reserves. Investors are cautioned that forward-looking statements are subject to an inherent risk that actual results may vary materially from those described herein. Factors that may result in such variance, in addition to those set forth above, include changes in interest rates, commodity prices, and other economic conditions; actions by competitors; changing weather conditions and other natural phenomena; actions by government authorities; uncertainties associated with legal proceedings; technological developments; risks associated with acquiring new businesses; future decisions by management in response to changing conditions; and invalidity of the beliefs and assumptions underlying such forward-looking statements.