



LP Announces Market-Related OSB Facility Downtime

June 28, 2001

PORTLAND, Ore., Jun 28, 2001 (BUSINESS WIRE) -- Louisiana-Pacific (NYSE:LPX) announced today that the company will be taking market-related downtime at nearly all of its North American oriented strand board (OSB) facilities.

Production at the OSB mills will be suspended for one to two weeks, depending on market conditions, starting the second week of July 2001. During the curtailment, plants will focus on maintenance and capital improvement projects. Several mills will also replenish unseasonably low log inventories brought on by wet weather conditions.

During the second quarter of 2001, prices on core commodity products, namely OSB, lumber and plywood, have increased significantly from the prior quarter. However, very wet weather in June delayed home construction activity and caused inventories to increase. As a result, market prices have dropped since the beginning of the month. According to Random Lengths, prices are down \$50 per thousand square feet for OSB, down around \$40 per thousand square feet for plywood and lumber is off by \$75 to \$100 per thousand board feet.

"The encouraging news is that home builders are reporting good activity, interest rates remain attractive and inventories should be moving back in balance," said Curt Stevens, VP and CFO of LP. "The actions that we are announcing today represent a prudent course of action and will position us well for the prime building season."

LP is a premier supplier of building materials, delivering innovative, high-quality commodity and specialty products to its rapidly growing retail, wholesale, homebuilding and industrial customers. Visit LP's website at: www.lpcorp.com.

FORWARD LOOKING STATEMENTS

This news release contains statements concerning Louisiana-Pacific Corporation's (LP) future results and performance that are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The accuracy of such statements is subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those projected, including, but not limited to, the effect of general economic conditions, including the level of interest rates and housing starts, market demand for the company's products, and prices for structural products; the effect of forestry, land use, environmental and other governmental regulations; the ability to obtain regulatory approvals, and the risk of losses from fires, floods and other natural disasters. These and other factors that could cause or contribute to actual results differing materially from such forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings.

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