



## **LP Announces Permanent Closure of Its Olathe, CO, Oriented Strand Board Mill**

May 20, 2002

PORTLAND, Ore., May 20, 2002 (BUSINESS WIRE) -- Louisiana-Pacific Corporation (LP) (NYSE:LPX) today reported it will permanently close its Olathe, Colorado, oriented strand board (OSB) mill on May 24, 2002.

LP curtailed operations at the mill in December 2001 due to market and wood supply conditions. The mill's 79 employees will receive severance benefits as provided under LP's current facility closure policy.

"LP's commitment to responsibly managing our production and focus our resources on our most efficient, lowest cost operations compelled us to make this decision," said Harold Stanton, vice president of LP's OSB business. "We are saddened by the impact this decision will have on our employees, their families and the surrounding community."

LP is a premier supplier of building materials, delivering innovative, high-quality commodity and specialty products to its retail, wholesale, homebuilding and industrial customers. Visit LP's web site at [www.lpcorp.com](http://www.lpcorp.com) for additional information on the company.

<http://www.businesswire.com/cnn/lpx.htm> [

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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