



LP Announces Downtime For OSB Mills

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PORTLAND, Ore., Oct 15, 2002 (BUSINESS WIRE) -- Louisiana-Pacific Corporation (LP) (NYSE:L PX) announced today that the company will be taking 65-70 days of downtime among 12 of its 15 North American oriented strand board (OSB) facilities for scheduled maintenance and other projects.

The downtime will occur between late November and the end of 2002.

"Demand is seasonally lower during the holidays which makes this an opportune time to perform maintenance and capital projects," said Harold Stanton, vice president of LP's OSB business.

LP's Chambord, Quebec, mill remains curtailed due to an employee strike that began May 24, 2002. Additionally, its Woodland, Maine, mill, acquired from Georgia-Pacific Corporation last month, remains idle.

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 for additional information on the company.

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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