BUILDING SOLUTIONS

## LP to Defend Against Class Action Suit Involving NatureGuard Cement Fiber Roof Shakes

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PORTLAND, Ore.--(BUSINESS WIRE)--Nov. 15, 2002--Louisiana-Pacific Corporation (LP) (NYSE:LPX) today announced that a Stanislaus County, Calif., judge has certified a class action suit pertaining to NatureGuard cement fiber roof shakes, a product LP manufactured in a single-line California mill from 1995 to 1998.

LP maintains a warranty claims program to respond to customers with questions or concerns about their NatureGuard shingles. "We have received only one claim under the 25-year express warranty provided with the NatureGuard shake product," said Mark Fuchs, senior counsel for LP. "We received other inquiries attributed to improper installation or aesthetic characteristics which are not expressly warranted; and in fact, many are expressly disclaimed. In spite of this, we have worked diligently with homeowners to address their concerns and provide remedies."

The lawsuit filed against LP, a small supplier of the product, closely resembles previously filed cases against other larger cement fiber shake manufactures. "It is an unfortunate situation. Our product is performing under its warranties and we have provided quick resolution for homeowners, as customer service, even when issues arise outside the product's express warranties," stated Fuchs. "Since this class action suit seeks to litigate claims that are already being successfully addressed through our program and will most likely not result in an additional benefit to homeowners, we intend to vigorously defend against it."

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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