



LP Schedules Downtime at Eight Oriented Strand Board Mills

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PORTLAND, Ore.--(BUSINESS WIRE)--May 6, 2003--Louisiana-Pacific Corporation (LP) (NYSE:LPX) announced today that it will be taking downtime at eight of its North American oriented strand board (OSB) mills for capital projects and extraordinary maintenance.

The downtime, ranging in duration at each mill, will occur between June 1 and July 15, and will reduce normal production by more than 50 million square feet during the period.

"These capital projects are part of our effort to modernize by installing enhanced technology in our existing mills," said Harold Stanton, vice president of LP's oriented strand board business. "We have committed to a \$250 million investment program over a four- to five-year period intended to reduce costs, improve quality and increase capacity."

The mills involved are located in Houlton, Maine; Swan Valley, Manitoba; Dawson Creek, British Columbia; Jasper, Texas; Carthage, Texas; Hanceville, Alabama; Athens, Georgia; and Roxboro, North Carolina.

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 matters address in these statements are subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those contemplated by these, 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 those contemplated by such forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings.

CONTACT: Louisiana-Pacific Corporation David Dugan (Media Relations), 503/821-5285 Bill Hebert (Investor Relations), 503/821-5100
<http://www.businesswire.com/cnn/lpx.htm>

SOURCE: Louisiana-Pacific Corporation