



LP Sells 34,500 Acres of Timberland in Northern Idaho

June 5, 2003

PORTLAND, Ore.--(BUSINESS WIRE)--June 5, 2003--Louisiana-Pacific Corporation (LP) (NYSE:LPX - News) today announced it had finalized the sale of approximately 34,500 acres of timberland in northern Idaho to Grouse Peak, LLC and Patriot Investments, LLC of Boston, Mass., for approximately \$21 million.

Grouse Peak, LLC and Patriot Investments, LLC are managed by Forest Capital Partners, a private equity timberland investment firm located in Boston, Mass.

"We are aggressively pursuing our remaining timberland sales and the completion of our divestiture program. This sale brings us one step closer to this accomplishment," said Mark A. Suwyn, LP Chairman & CEO. "These proceeds will be applied toward our debt reduction program."

In May 2002, LP announced an asset sale and debt reduction program designed to enhance its long-term competitiveness and financial flexibility.

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 press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities and Exchange Act of 1934. Although LP believes the expectations reflected in these forward-looking statements are based upon reasonable assumptions, these expectations may not be achieved. In particular, LP's ability to consummate the transactions referred to herein is subject to numerous factors beyond its control, including conditions in the economy generally and in LP's industry and the capital markets in particular, LP's financial condition and results of operations, perceptions regarding LP's business and prospects and other factors disclosed in LP's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Accordingly, there can be no assurance as to whether, when or the terms upon which LP may be able to consummate any or all of these transactions or to achieve the objectives described herein.

Contact: Louisiana-Pacific Corporation David Dugan (Media Relations), 503/821-5285 Bill Hebert (Investor Relations), 503/821-5100

Source: Louisiana-Pacific Corporation