



## **LP Sells 55,000 Acres of Timberland Near Honey Island, Texas**

August 25, 2003

PORTLAND, Ore., Aug 25, 2003 (BUSINESS WIRE) -- Louisiana-Pacific Corporation (LP) (NYSE:LPX) today announced it had finalized the sale of approximately 55,000 acres of timberland near Honey Island, Texas, to Honey Island Properties, LLC. The net sales price was approximately \$37 million.

"Our people continue to close our land sales successfully. We will complete our divestiture program within our targeted time period and generate more than \$700 million of total value," said Mark A. Suwyn, LP's Chairman & CEO. "With these funds, we are reducing our debt and investing in the businesses we have retained."

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](http://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.

SOURCE: Louisiana-Pacific Corporation

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