



LP Announces Headquarters Relocation

September 30, 2003

PORTLAND, Ore.--(BUSINESS WIRE)--Sept. 30, 2003--Louisiana-Pacific Corporation (LP) (NYSE:L PX) announced today it will relocate its corporate headquarters to Nashville, Tennessee. The transition is expected to occur over the next 12 to 15 months. The announcement follows a major restructuring in which LP divested non-strategic operations to reduce debt and improve financial flexibility, allowing it to focus on growing its retained, strategic businesses.

"Following our asset sales, we are a dramatically different company than we were a couple of years ago -- both in focus and geographic dispersion. In order to grow in the future, it is important we bring our key people together," said Mark Suwyn, LP chairman and chief executive officer. "Nashville is an excellent fit for our company as we concentrate on growing our businesses. It's closer to our mills, customers and financial shareholders, while offering an affordable, good quality of life for our employees and a positive business climate."

Nashville was one of four cities being considered for LP's headquarters. The other cities under consideration were Charlotte, North Carolina; Richmond, Virginia; and Portland, Oregon, the location of LP's current headquarters.

Suwyn continued, "All four cities demonstrated their desire to attract or retain our headquarters. Each provided extensive information and unique proposals that assisted us tremendously in our study. We truly appreciate each locations' efforts and cooperation throughout the process."

As part of today's announcement, LP stated it intends to retain a significant presence in the Portland, Oregon, area. "Our people enjoy living in Portland. While there will be various positions that will transition over time to our new headquarters in Nashville, we will retain approximately 130 positions in the Portland area and are developing plans to move approximately 15 additional positions to the Northwest as part of the overall consolidation," said Suwyn.

Additionally, LP will consolidate employees from other administrative offices to its new headquarters. In addition to the Portland metro area, LP currently has administrative offices in Hayden Lake, Idaho; Conroe, Texas; Charlotte, North Carolina; Montreal, Quebec; Schaumburg, Illinois; and Troy, Michigan.

"The impact on our various administrative offices will differ by location," said Suwyn. "Some will see minimal impact while others will consolidate in greater numbers to the new headquarters. We are in the process of communicating the extent of these changes to our employees."

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.

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

SOURCE: Louisiana-Pacific Corporation