



LP Sells Two Facilities to Decorative Panels International, Inc., an Affiliate of Sun Capital Partners, Inc.

May 24, 2004

PORTLAND, Ore.--(BUSINESS WIRE)--May 24, 2004--Louisiana-Pacific Corporation (LP) (NYSE:LPX) announced today that it has finalized the sale of its Alpena, Mich., hardboard and Toledo, Ohio, decorative panel facilities to Decorative Panels International, Inc. (DPI), an affiliate of Sun Capital Partners, Inc. (Sun Capital), a private investment firm. The complementary facilities produce a variety of interior decorative panel products sold throughout North America. In May 2002, LP announced its intent to divest the operations as part of its asset divestiture and debt reduction program. Terms of the transaction were not disclosed.

"We are pleased to place these facilities in the hands of a company who is focused on investing in the decorative panel business," stated Mike Blosser, regional operations manager for LP's hardboard manufacturing business. "We will work closely with DPI to support a smooth transition for our employees, customers, suppliers and other stakeholders."

"These are excellent facilities with talented employees that produce high-quality decorative panels," said M. Steven Liff, a principal with Sun Capital. "We are enthusiastic about our investment and we look forward to expanding on the successes already achieved by these facilities."

Decorative Panels International, Inc., a new entity doing business as DPI, was formed by Sun Capital for the purpose of acquiring the facilities. DPI produces high-quality hardboard and decorative paneling products, including tileboard, whiteboard, and wood grain paneling. The primary applications of the panels are for interior wall coverings in bathrooms, kitchens, offices, retail store fixtures, and other residential and industrial settings.

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.

Sun Capital is a leading private investment firm focused on equity and mezzanine investments in market-leading companies that can benefit from our in-house operating professionals and experience. Sun Capital invests in companies typically with the number one or two market position in their industry, long-term competitive advantages and significant barriers to entry. Sun Capital has invested in more than 60 companies since its inception in 1995 with combined sales in excess of \$8.0 billion. Sun Capital has offices in Boca Raton, Florida, Los Angeles and New York, but has acquired and manages companies worldwide. Visit Sun Capital's web site at www.SunCapPart.com for additional information on its portfolio companies and acquisition criteria.

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SOURCE: Louisiana-Pacific Corporation