



LP Annual Stockholder Meeting Highlights Strong 2004 Performance; John C. Kerr Replaces Retiring Lee C. Simpson on LP Board of Directors

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NASHVILLE, Tenn.--(BUSINESS WIRE)--May 2, 2005--At its annual stockholders meeting today, Louisiana-Pacific Corporation's (LP) (NYSE:LPX) Chief Executive Officer Richard W. Frost reviewed the company's accomplishments in 2004 and business outlook for 2005.

"2004 was a strong year for the building products industry, and a strong year for LP. We were favored with continued attractive interest rates, strong demand in both new housing and the repair and remodel segment, and continued exceptional pricing in OSB," said Frost. "In 2004, our operations produced more products to meet customer demand. We sold just about everything we could make. While sales growth numbers in large part reflected the strength in OSB prices, we also experienced unit volume growth in virtually all of our product lines."

Frost continued, "Our actions are directed toward growth and competitiveness in a homebuilding market that remains strong. Current consensus projections for annualized housing starts are over 1.85 million units, and builder presales are very high. Mortgage rates remain attractive. Based on new and existing housing sales volumes, spending in repair and remodel also looks robust for the year."

During the meeting, stockholders re-elected E. Gary Cook and Paul W. Hansen to LP's board of directors. Stockholders also ratified the selection of Deloitte & Touche as independent auditor for 2005.

LP also announced today that its board of directors has appointed John C. Kerr to the board to replace retiring board member Lee C. Simpson, effective at the close of today's Annual Meeting. Kerr, 60, is chairman of Lignum Investments Ltd., a privately-held investment company based in Vancouver, British Columbia.

All interested parties are invited to listen to a replay of Frost's Annual Meeting remarks and view the accompanying presentation. Both items are archived in the Investor Relations section of LP's Web site at www.lpcorp.com.

LP is a premier supplier of building products, 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.

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