



LP Signs Letter of Intent to Sell Vinyl Business to KP Building Products Inc.

November 7, 2005

NASHVILLE, Tenn.--(BUSINESS WIRE)--Nov. 7, 2005--Louisiana-Pacific Corporation (LP) (NYSE: LPX) reported today that it has signed a letter of intent to sell its vinyl siding business to KP Building Products Inc., a wholly owned affiliate of Kaycan Ltd. The sale includes LP's two vinyl siding mills, located in Holly Springs, Miss., and Acton, Ontario, and a warehouse in Milton, Ontario. Subject to the negotiation and execution of a definitive agreement, LP and Kaycan anticipate completing the sale in mid-December.

LP has adjusted its 2005 third quarter earnings, previously reported in a press release dated October 26, 2005, to reflect a write down of the assets associated with the vinyl business to reduce the net book value of these assets to the estimated net sales price for these assets. After the adjustment, LP's third quarter net income was \$168.2 million or \$1.53 per diluted share. These amounts will be reflected in the financial statements included in LP's Annual Report on Form 10-Q to be filed on or before November 10, 2005.

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.

KP Building Products Inc. is a wholly owned affiliate of Kaycan, a privately owned leading manufacturer of building products throughout North America, Europe, Asia and Australia. Founded in 1974, Kaycan operates more than 1,000,000 square feet of manufacturing facilities in eight plants across North-America, including five vinyl siding and extrusion plants. For more information see www.kaycan.com.

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 matters addressed in these statements are 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 those contemplated by such forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings.

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SOURCE: Louisiana-Pacific Corporation