



LP Announces Indefinite Shutdown at St-Michel-des-Saints, Quebec OSB and Sawmill Facilities

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NASHVILLE, Tenn.--(BUSINESS WIRE)--Aug. 8, 2006--Louisiana-Pacific Corporation (LP) (NYSE: LPX) today announced that it will shut down operations at its St-Michel-des-Saints, Quebec, oriented strand board (OSB) mill for an indefinite period of time, effective immediately.

"This shutdown is a difficult, but necessary economic decision," said LP's executive vice president of OSB, Jeff Wagner. "LP's St-Michel-des-Saints OSB mill is losing money due to an unfortunate combination of factors: high wood costs, high transportation costs, unprecedented increases in fuel prices, and the strong Canadian dollar. These costs, combined with the recent steep decline in OSB prices, made this decision necessary."

The OSB mill has an annual production capacity of 500 million square feet and employs 218 people. St-Michel-des-Saints OSB customers will be served by LP's other two Quebec mills in Chambord and Maniwaki during the shutdown.

LP's adjacent St-Michel-des-Saints sawmill, which shares wood resources and energy with the OSB mill and employs 104 people, will also be shut down for an indefinite period of time, effective immediately. The sawmill, whose operations are tied to operation of the OSB mill, has not been profitable for several months.

Wagner continued, "We regret the hardship these curtailments cause employees, vendors and the community. We have excellent, skilled employees at these mills. Unfortunately, we cannot operate the mills under current conditions. We will continue to monitor the economic situation and try to change the factors affecting the current high cost of operations. We will explore every opportunity to reduce costs and to return the mills to a competitive position. Though at this time we do not know when mill operations will resume, we have committed to provide an update to our employees and the community within 60 days as we continue to evaluate our situation at St-Michel-des-Saints."

LP, headquartered in Nashville, Tenn., is a premier supplier of building products, manufacturing 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 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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