LP(R) to Permanently Close OSB Mill in St-Michel-des-Saints, Quebec

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NASHVILLE, Tenn.--(BUSINESS WIRE)--Oct. 18, 2007--Louisiana-Pacific Corporation (NYSE: LPX) on behalf of its Canadian operations, Louisiana-Pacific Canada, Ltd. (LP) announced today it will permanently shut down operations at its St-Michel-des-Saints, Quebec, oriented strand board (OSB) mill. Production at the mill has been curtailed since August, 2006.

Jeff Wagner, executive vice-president of OSB said, "Permanent closure of the mill was a very difficult economic decision because of the impact on our employees and the community. We regret having to take this step at St-Michel. Unfortunately, a number of factors have combined to put the mill in a poor competitive position for the foreseeable future, making this decision unavoidable."

The closure of this operation and the probable cancellation of the related forest license will require a non-cash charge against LP's third-quarter earnings of approximately $47 million.

Consistent with its practice of not selling OSB mills, LP will not sell the St-Michel-des-Saints OSB mill. However, LP is selling the adjacent St-Michel-des-Saints sawmill, which has also been curtailed since 2006.

LP has owned the St-Michel-des-Saints OSB mill since 1999, when it was acquired as part of the purchase of Le Groupe Forex. The mill, which when in production employs approximately 200 people, was constructed in 1989 and has a production capacity of 500 million square feet annually.

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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