



LP and Masisa Sign Memorandum of Understanding for OSB Venture in Brazil

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NASHVILLE, Tenn.--(BUSINESS WIRE)--Dec. 20, 2007--Louisiana-Pacific Corporation (LP)(NYSE:LPIX) announced today it has signed a Memorandum of Understanding (MOU) with Masisa S.A. Chile to acquire an ownership interest in the oriented strand board (OSB) manufacturing assets located in Ponta Grossa, Brazil. These OSB assets were placed in service in 2003 and have an annual production capacity of 375 million square feet.

"This is an important addition to LP's investments in South America and will accelerate progress toward our strategic objective of growing our international business," said Rick Olszewski, executive vice president of sales and LP's specialty products businesses, and president of LP South America. "The Brazilian assets will help us continue to satisfy the growing need for structural panels in South America to support much needed affordable housing in the region. The venture also allows us to further expand our export business based on both freight and trade advantages that our South America mills will provide."

LP currently operates an OSB and siding mill in Panguipulli, Chile, and is opening a second mill in Lautaro, Chile, in the first quarter of 2008. Additionally, LP is in the planning process of relocating its Woodland, Maine, OSB assets to a to-be-determined location in South America.

Olszewski continued, "Masisa's impressive commitment to sustainability, ethical business practices and growth fit well with LP's values and business direction. Having a quality company like Masisa as a partner will help us grow LP's international business even faster as we take advantage of the market development investments made by Masisa, and leverage the retail channels that Masisa has developed across the South American continent for OSB as well as our other specialty products."

The MOU provides for LP to acquire a 75% ownership interest in the assets and contains mechanisms for ultimately owning all of these assets. The completion of this transaction is subject to the parties agreeing to final terms and conditions, the completion of due diligence, obtaining necessary regulatory and board approvals, and the execution of definitive agreements.

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