



LP Suspends Dividend Payments

August 4, 2008

Move will preserve cash reserves in down market

NASHVILLE, Tenn.--(BUSINESS WIRE)--Aug. 4, 2008--Louisiana-Pacific Corporation (LP) (NYSE: LPX) today announced that its Board of Directors has suspended the \$0.15 per share quarterly dividend pending improvement of the overall market.

The dividend suspension will save approximately \$62 million annually. The suspension is among several initiatives in place to conserve the company's cash reserves during this unprecedented slump in the housing market. Other initiatives include efficiency gains and cost reductions through Lean Six Sigma programs at LP mills and offices, and downtime at mills to manage the levels of inventory of finished goods.

LP, headquartered in Nashville, Tenn., is a premier supplier of building products, manufacturing innovative, high-quality commodity and specialty products for 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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