



Louisiana-Pacific Corporation

Hayward Investor Tour
Investor Presentation
June 27th, 2017



Forward-Looking Statements

This presentation 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 accuracy of such statements is 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, costs for raw materials 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 such forward-looking statements are discussed in greater detail in the company's Securities and Exchange Commission filings.

Agenda

- Introductions
- Safety Message – Mike Kinney
- Chris Forslund, Plant Manager
- Sallie Bailey - CFO
- Brad Southern - COO
- Mike Sims – SVP Sales, Marketing & Strategy
- Mill Tour
- Wrap-Up and Closing

Why Hydrate?

More than half of your body is composed of water – staying hydrated is vital for your body to function well.

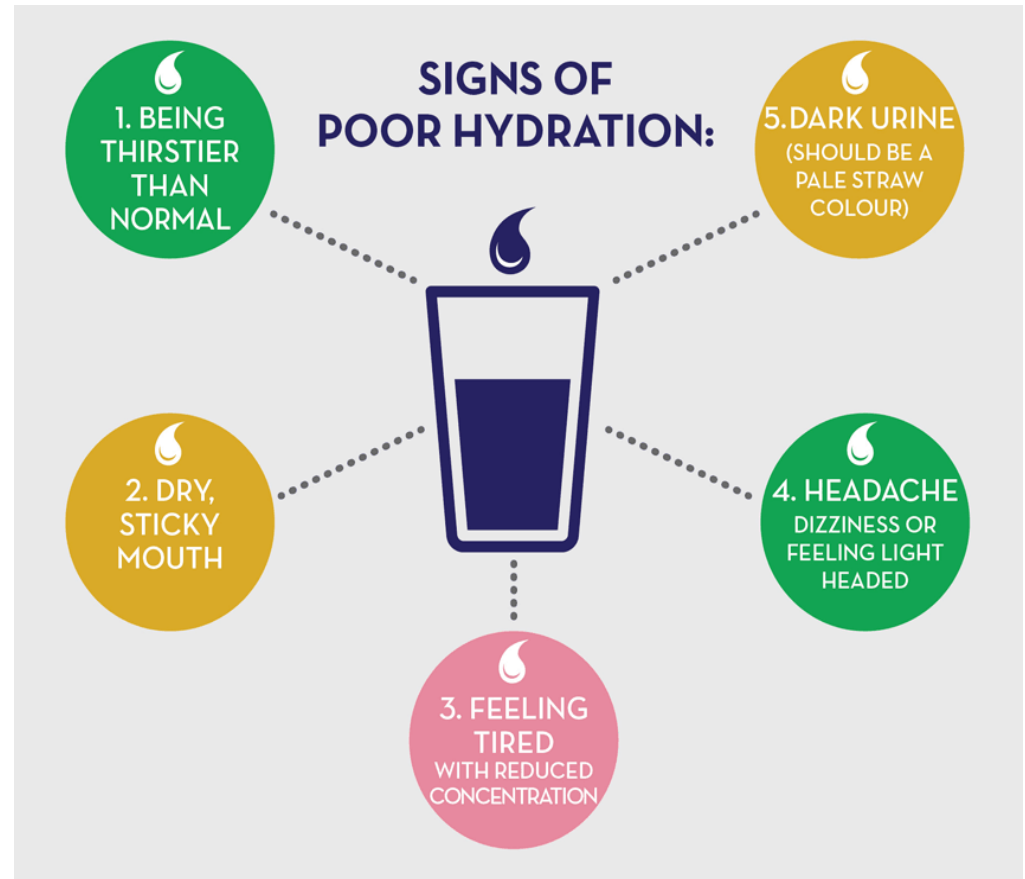
- Helps the heart pump blood more easily
- Helps the muscles work efficiently
- Regulates your body temperature
- Helps transport nutrients to give you energy and keep you healthy
- When you sweat, your body loses water. Lack of hydration leads to dehydration, which untreated can develop into heat exhaustion or heat stroke



How much water should I drink?

Mayo Clinic's general recommendation is 13 cups a day for men, and 9 cups a day for women

- Recommended water intake varies depending on a person's activity level, environmental conditions, and health condition.
- Drink more water during strenuous activities and exercise
- Drink more water while exposed to warm temperatures
- Drink water consistently throughout the day, not just when you feel thirsty. If you are feeling thirsty, you are already likely dehydrated.



Safety Performance

ANNUAL TOTAL INCIDENT RATE



- Second best safety year ever
- More than a decade below 1.0
- 6 out of the last 7 years below 0.5
- APA names LP “Safest Company in Industry” in 2016



Plant Overview - LP Hayward

LP Hayward; Readiness & Performance

Safety

- ***OSHA VPP STAR Site***
- *Top APA large plant safety award 2011, 2012 & 2013*

People

- *230 Employees; high retention, low turnover*
- *Development & Sustainability Program Focus*

Compliance

- *Excellent agency relationships & performance history*
- *MACT & RTOs (2016)*

Quality

- *High grade out & very low claims rate*

Reliability

- *Traditionally High OE & low UDT*
- *Presses (2016 & 2018)*

Strategic

- *High VOL SDG SKUs; Panel to Lap/Trim (2017 CAPEX)*
- *Flex to demand/capacity projections (Siding/OSB)*

Process

- ***LEAN SIX SIGMA Site***

Cost

- *Cost performance consistently reflects good RTE, and;*
 - *very low variation from usage standards,*
 - *low MRO spending, and favorable RM pricing (wood)*

LP Hayward; History/Background

First OSB plant built in North America

- *L1 1979 & L2 1981*

Fourth (of now 5, soon to be 6) SmartSide Strand Plants

- *\$36M Conversion; L1 2005 & L2 2007*
- *BOTH lines can and do run siding or OSB, ALL SKUs*
 - *Routinely flex to market needs*

425M - 525M Annual Capacity (Mix Dependent)

- *Panel, Lap, Soffit, ProStruct, OSB*

Fully transitioned to 100% Siding during 2014 & 2015

- *Back to some OSB w/Swan Valley conversion*

LP Hayward; 2017 Finishing Revision

Line 1 CAPEX Project to be commissioned in OCT

- Utilizes existing space; adds a line **and** maintains space necessary to support OSB requirements; minimizes costly building expansion*
- Incorporates equipment required for product consistency (Two Harbors & Tomahawk)*

Hayward to begin absorbing continued LAP & TRIM growth, displacing OSB, during 4Q17.

Allows 8 FT panel volume to be shifted to Swan Valley; Allowing Hayward to flex between Siding and OSB production as needed.



MARKET REVIEW

Market Summary

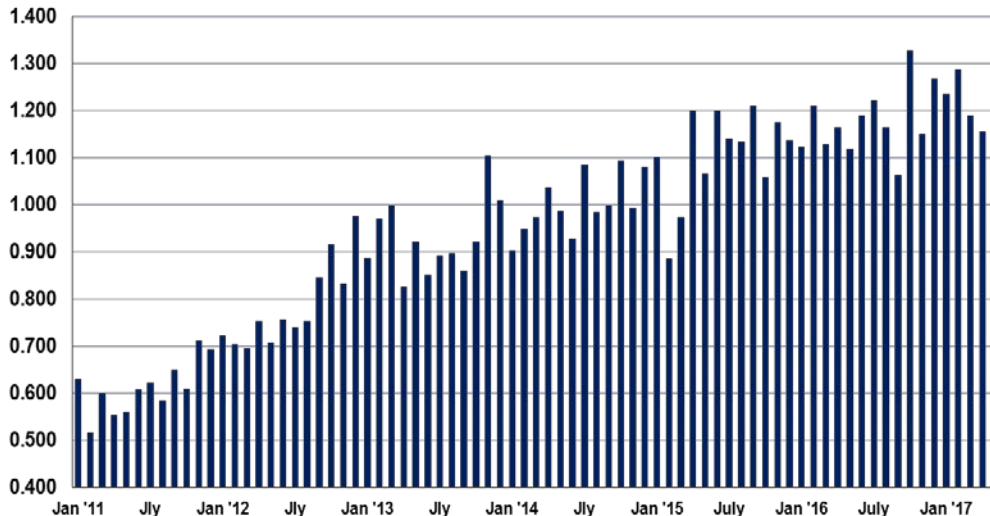
- 2017 ytd housing starts at 1.192M starts, up 4% v. 2016 ytd
- Sales of new single family homes are 7% higher than 2016
- Builder sentiment continues to be positive
- Economic trends and employment positive
- Mortgage rates have increased but still relatively low

Market Outlook – New Housing Demand

- Short-term ... what is happening?
 - Growing housing starts ... single family improving
 - Existing and new home sales up
 - Builder confidence strong
 - Increasing household formations

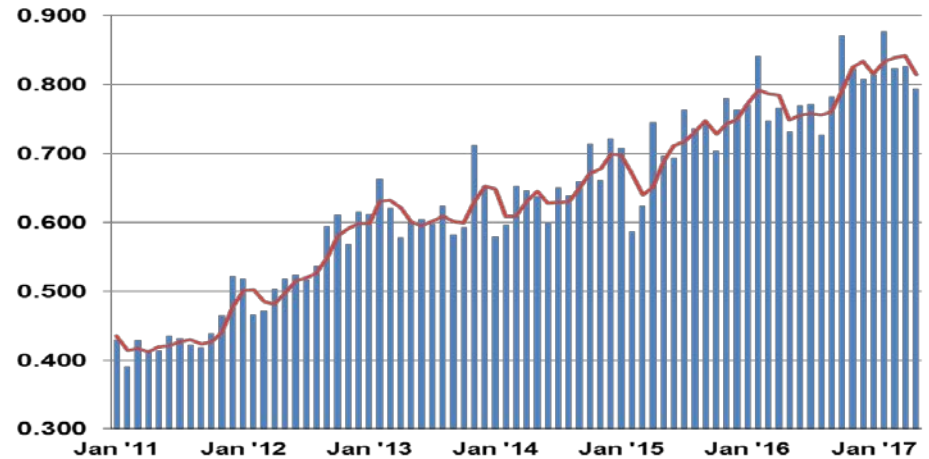
U.S. Housing Starts

Seasonally adjusted annual rate, - Millions



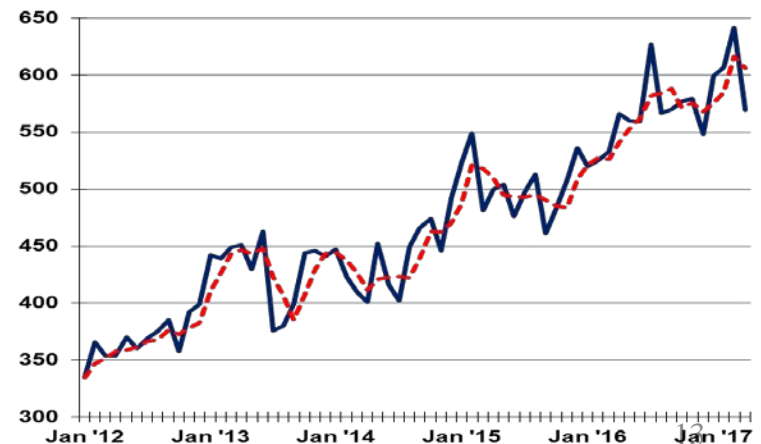
Source: APA June 16th, 2017 Report

Single-family Starts



New Home Sales

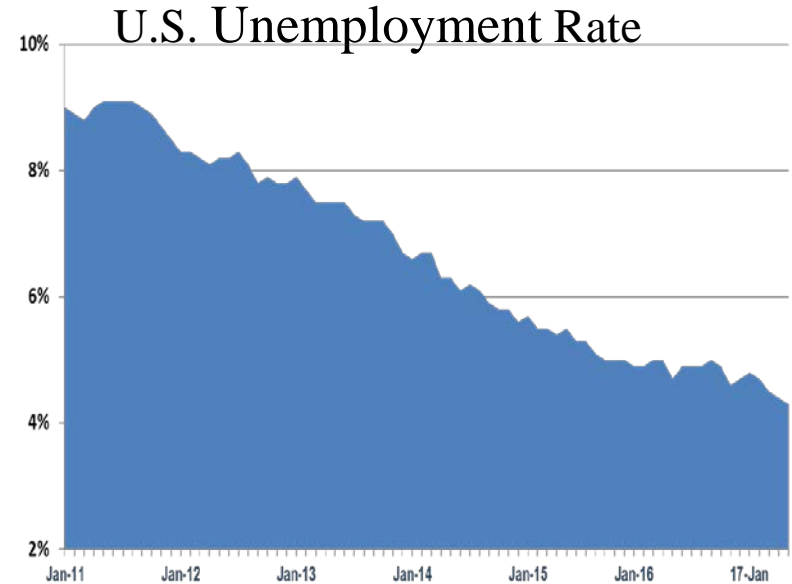
Thousands



Market Outlook – New Housing Demand

What needs to happen for more growth?

- Availability of construction labor
- Available lots
- Reasonable credit environment, affordable rates and appropriate regulations
- Continued employment and job growth



30-Year Weekly Average Mortgage Rate



Market Outlook – New Housing Demand

- Mid-term ... economic recovery fuels turnaround
 - Housing forecasts for 2017 and 2018 show increases (June average: 2017 – 1.254 million; 2018 – 1.354 million)*
 - Job growth which leads to household formation and first time home buyers is key
 - Cost of ownership lower than rental in many markets
- Long-term ... a return to normalized housing starts
 - Positive long-term trends and demographics including: household formations, immigration, and low interest rates
 - New housing starts should return to the 1.6 million level based on demographics, need to replace older units and vacation homes along with other uses**
 - Pending housing shortage?

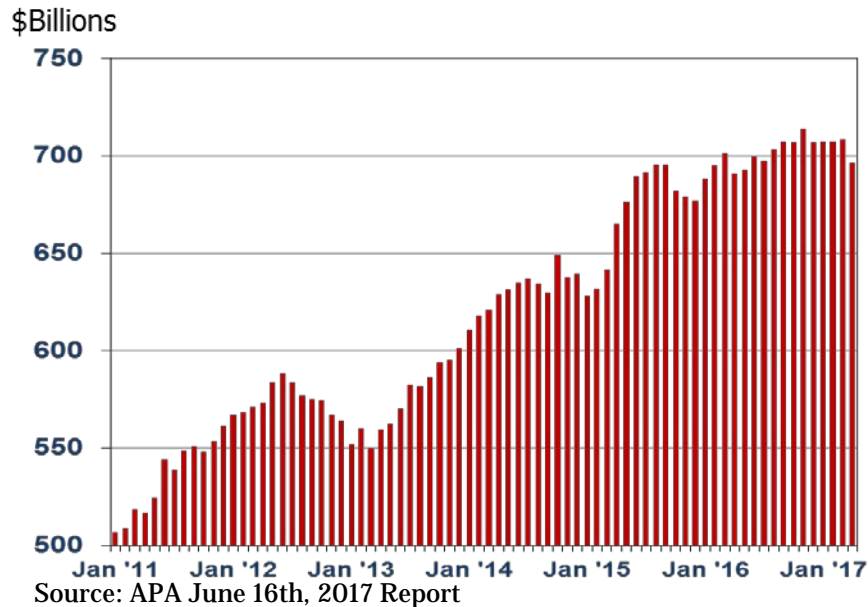
* Sources: APA June 16th, 2017 Report

** Source: The State of the Nation's Housing – 2016, *Joint Center for Housing Studies of Harvard University*

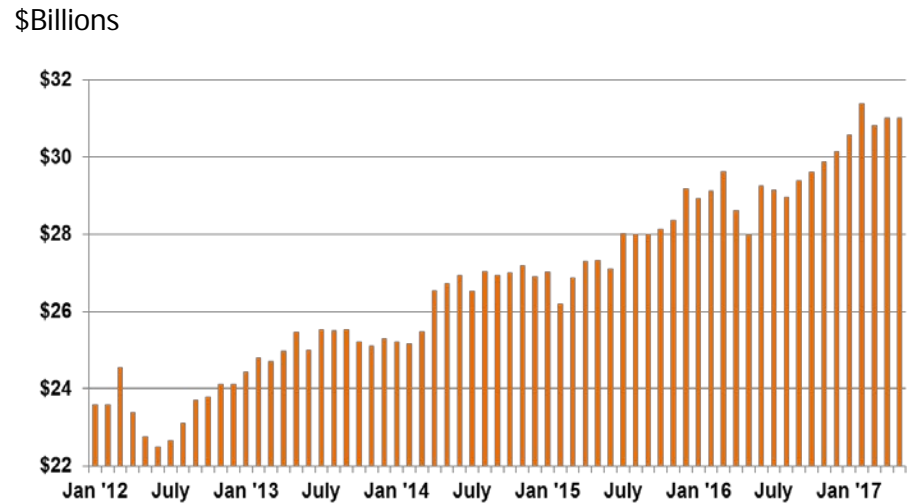
Market Outlook – Other Demand

- Repair / remodel demand steadily increasing
- Commercial and light industrial construction higher

U.S. Nonresidential Construction Value



Retail Sales – Building Materials and Supplies



A Leader in Our Markets



Segment	OSB	Siding	Engineered Wood Products	South America
LTM Revenue ¹	46%	34%	13%	6%

Summary	OSB	Siding	Engineered Wood Products	South America
	<ul style="list-style-type: none"> Leading producer of OSB in North America Positioned to compete in all geographic markets Competitive delivered cost 4.9 bsf of OSB capacity in North America Leading producer of value-added OSB 	<ul style="list-style-type: none"> # 1 producer of treated engineered wood siding 7 Siding plants with 1.8 bsf of capacity Diversified end markets with stable pricing Strong national presence Competitive installed cost Capacity expansion options 	<ul style="list-style-type: none"> # 3 producer in North America # 1 producer of solid sawn I-Joist A leading supplier to dealers and two-step distribution 2 LVL and 1 LSL plant with 16.4 mm cubic feet capacity 220 mmlf of I-Joist capacity 	<ul style="list-style-type: none"> Only producer of OSB and OSB Siding in South America 2 OSB plants in Chile with 290 mmsf of capacity 3rd Chilean mill under construction 1 OSB plant in Brazil with 390 mmsf of capacity Growing demand for wood-based residential construction

¹ 2016 revenue excludes \$19.6 million (approximately 1% of revenue) of Other Products and Intersegment Sales.

Brad Southern



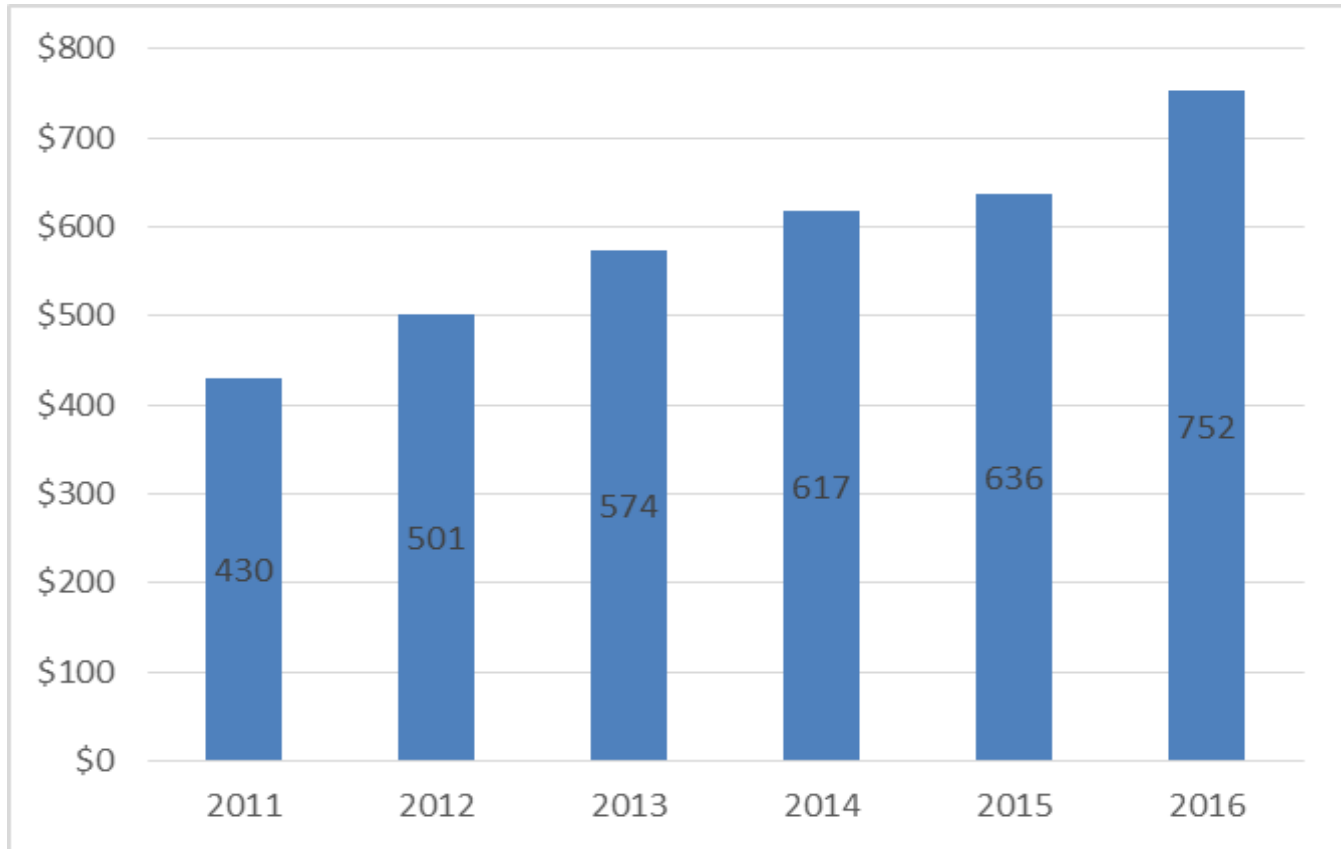
- CEO effective July 1
- Becomes 5th LP CEO
- COO since November 2016
- Joined LP in 1999
- EVP of OSB in 2015
- SVP of Siding in 2012
- VP of Specialty Operations in 2004

Brad began his forest products career with MacMillan Bloedel as a forester, where he held a variety of jobs in forestry, strategic planning, finance, accounting and plant management. He has a B.S. and a master's degree in Forest Resources, both from the University of Georgia.

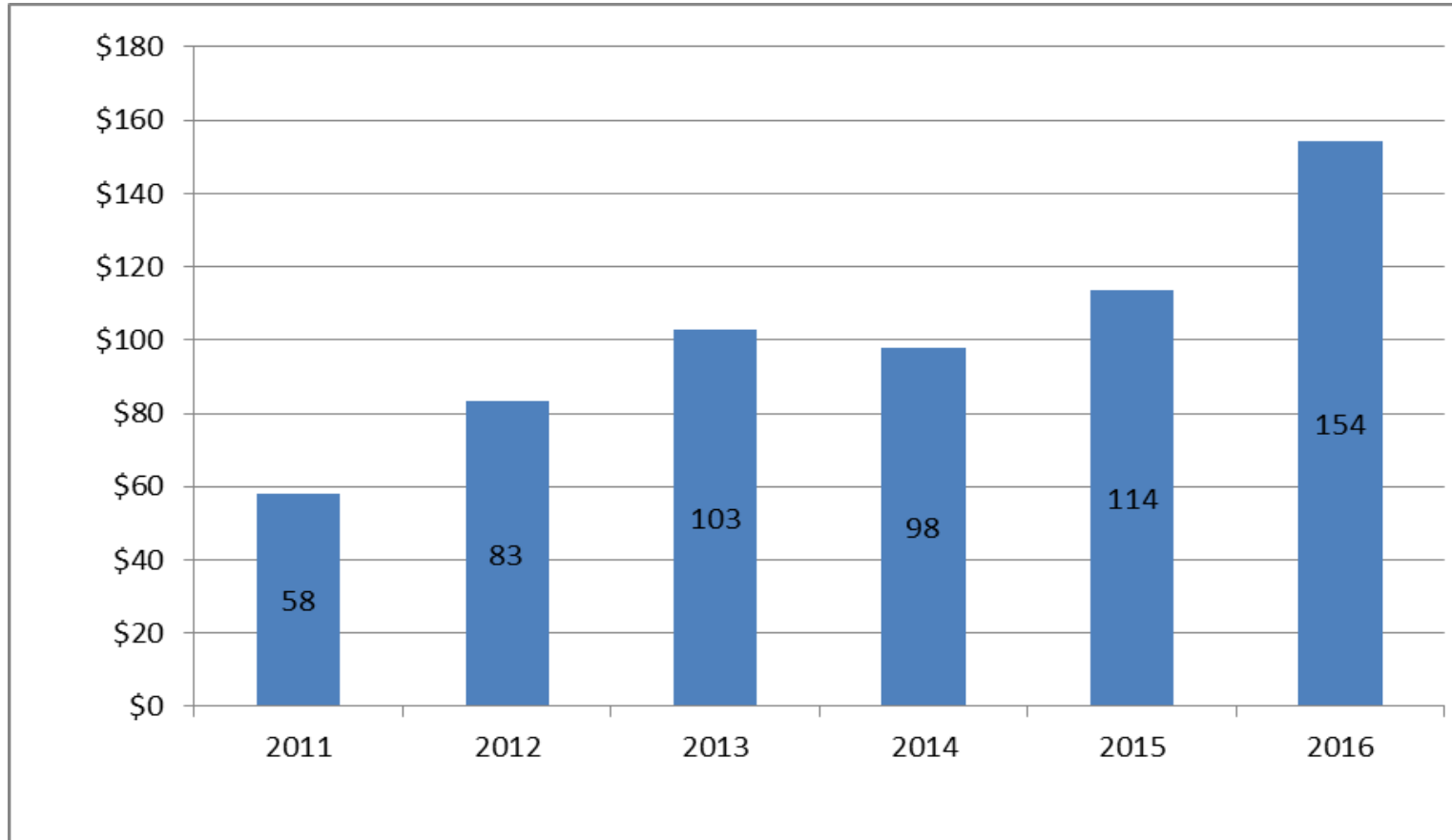


SIDING REVIEW

Siding Revenue (\$ in millions)



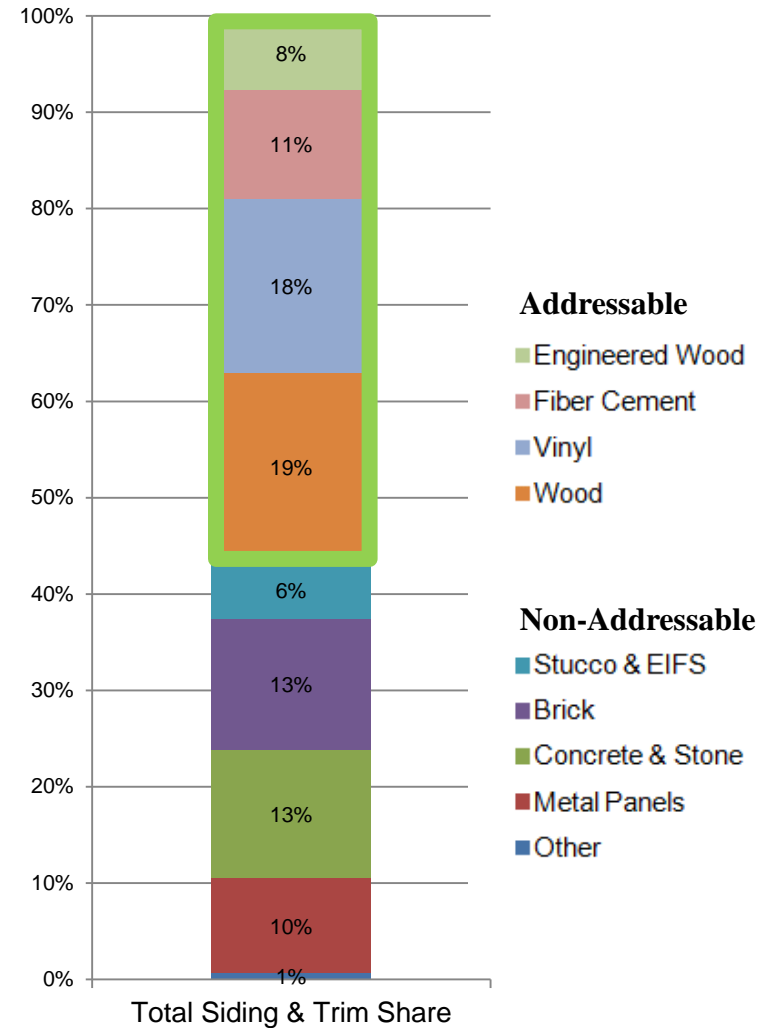
Siding Adjusted EBITDA (\$ in millions)



LP SmartSide Segment Strategy: Achieving Growth Across Markets

	Total Siding & Trim Market	Addressable Siding & Trim Market
Residential New Construction	\$2.5 bn	\$1.5 bn
Residential Repair & Remodel	\$3.4 bn	\$2.4 bn
Specified Markets (Multi-family & Commercial) New and Repair & Remodel	\$3.7 bn	\$1.4 bn
TOTALS	\$9.6 bn	\$5.3 bn

- Based on cladding and trim share, LP currently has 8% share of the total \$5.3 bn addressable siding market
- Market share by segment is measured against Addressable Market = Demand for Engineered Wood, Vinyl, Fiber Cement and Wood
- Outdoor Building Solutions (OBS) is not included in market estimates but represents an additional \$1.1 bn in addressable market revenue of which LP currently has 17% share.



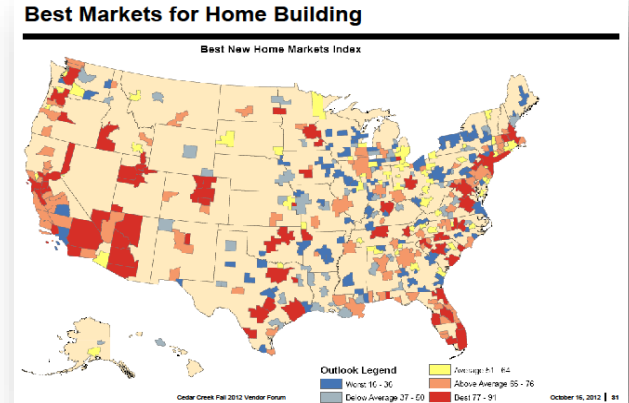
Note: 2015 market size based on revenue includes U.S. siding and trim for single family and specified markets (multi-family low-rise and commercial), does not include outdoor building solutions. LP's share of the addressable siding market is based on actual LP annual sales and does not include outdoor building solutions revenue.

Source: Principia DemandBuilder dataset 2016, Freedonia Siding Industry Study 2016

Builder View of LP Siding in Single Family New Construction

Builder Major Concerns

- Labor, financing and regional economics
- Selling homes
- Lower cost of production



LP Program Offering

- **Higher performance cladding**
 - Superior durability/impact resistance
 - Easier installation and finishing
 - Reduced call backs
 - Better aesthetic performance to improve builder image
 - 5/50 warranty helps sell through
- **Marketing Cooperatives**
 - Conversion of builders, dealers and installers
 - Invest in strategic production builders to achieve market halo effect
 - LP promotes builder's brand, increasing retention/loyalty

Remodeler View of LP Siding

Remodeler Major Concerns

- Training, marketing & lead generation programs
- Product performance and aesthetic appeal
- Pleasing the homeowner



LP Program Offering

- **LP BuildSmart Loyalty Program**
 - Proper product installation training
 - Drive retention with rewards & marketing services
 - Leads and consumer selling tools to help grow their business
- **Online consumer brand awareness campaigns**
 - Targeted social media platform builds brand awareness with homeowners (and generates leads for contractors)

Specified Markets View of LP Siding

Specified Markets Major Concerns:

- Specifying Products that are Durable and Sustainable
- Access to Manufacture Resources for Product Information
- Design Flexibility/Code Compliance of Specified Products
- Reputation of Manufacturer, Product, and Warranty



LP Program Offering

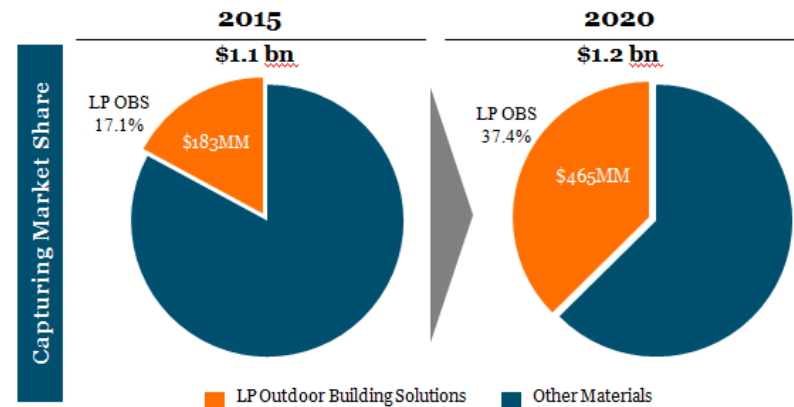
- Solution provider to Architects/Specifiers by offering products and services that fit their needs
- Single source digital/website presence with easy access to new LP product information, thought leadership, spec support and more
- Provide accurate and reliable specification, customer, technical and jobsite support
- Face-to-face engagement through education and training opportunities
- Industry thought leadership and outreach

Outdoor Building Solutions (OBS) Fabricator View of LP Siding

Fabricator Major concerns

- Product performance and aesthetic appeal
- Products specifically designed for sheds
- Remaining competitive in growing market
- Increased traffic to dealer lots
- Sales training at dealer lots

Accelerating Market Share



LP Program Offering

- Specialized panel products enhanced for open wall applications
 - SmartFinish & SilverTech panels
 - SilverTech roofing
 - ProStruct flooring
- POS merchandising to increase consumer traffic, education and preference for LP products
- Dealer training on LP product value
- Digital marketing campaign in place to drive sales at the dealer level
 - Directs consumers to buy sheds built with LP products
 - Educates consumers on LP product value over competitive products (plywood, metal, vinyl)
- Breadth of LP warranties are unique to this industry
- Support to consumers who desire to build their own sheds

Siding Growth



Dawson, British Columbia OSB Mill – 300 msf

- Currently running OSB
- Operational risk and timing
- Proximity to our West Coast customer base



Val-d'Or, Quebec – 225 msf

- Benefits over Chambord:
 - More readily convertible to siding
 - Press better suited for lap siding
 - Mill has sat idle for fewer years

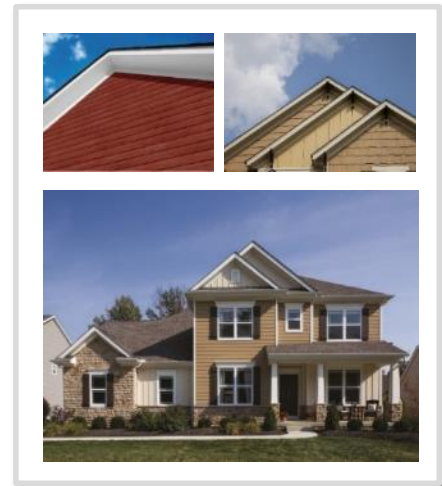


Cook, Minnesota 400 msf

- Already has much of the infrastructure needed for a siding mill in place
- Infrastructure support from state of Minnesota

Summary

- LP SmartSide has a reputation as a superior high performing product
- Significant Room for Share Growth in All Market Segments
- Opportunities for Growth in New Products:
 - Smooth Siding
 - Garage Door Components
 - Interior Panels
 - Fencing





GROWTH & INNOVATION

Growth and Innovation

- Kith + Kin
 - Pilot – June 30th
 - During pilot, marketed/sold online only, direct to consumers via Amazon Marketplace
 - Gate 5 (Commercialization) anticipated October 1, 2017



KITH  KIN™



KITH  KIN™



Heritage Brown Collection



Ash Brown Collection

Growth and Innovation

- LP ArmorStrand featuring Dryvit TAFS3
 - Launch - April 2016
 - Continuing penetration in Texas market, beginning expansion into large 3 coat stucco Florida



LP ArmorStrand townhome,
San Antonio, TX



LP ArmorStrand single family house,
San Antonio, TX

Growth and Innovation

- LP PurposeBuilt Overlays
 - Launch - January 2017
 - 4 out of top 5 largest manufacturers – purchasing or testing PurposeBuilt overlay products
 - Kit Project (Stage 3)



Kits Currently in Trial During Stage 3



LP PurposeBuilt Garage Door with Panel and Trim Product

Growth and Innovation

- LP FlameBlock Fire Rated Sheathing
 - Relaunch 2016 ... Achieved 20mmsf
 - New production line at Clarke County ... Commissioned Oct 2016 - 40mmsf capacity
 - New national Specified Markets Sales team



Type V, Single Family New Construction

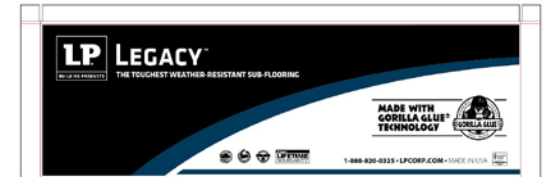


Exterior walls, Type III Construction
The Varsity, University of Maryland, College Park, MD



Growth and Innovation

- LP Legacy Premium Subfloor
 - Soft launch - April 2017
 - Hard launch - IBS 2018



Partnership with Gorilla Glue



First board, Roxboro, NC

New T&G, New printers



Website 'hero' image

LP Positioned for Upside As Market Continues to Recover

- **A Leading Participant in the Housing Upturn**
 - Significant commitment to meet the future demand in all segments
 - Strong sales and marketing coupled with enhanced operational productivity
- **Upside Opportunity**
 - Large, stable, growing specialty offering
 - Important supplier to industrial, non-residential and R & R markets
 - Geographic diversification
- **Strategy**
 - Continue to focus on specialty branded products in all segments
 - Cost-effectively keep Siding capacity ahead of market demand
 - Selective acquisitions that enhance product or geographic diversification
 - Maintain a strong balance sheet