2022 Investor Relations Presentation

Results through June 30, 2022

UFP INDUSTRIES

UFP INDUSTRIES, INC.

Please be aware that: Statements included in this presentation that are not historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act, as amended, and are based on management's beliefs, assumptions, current expectations, estimates, and projections about the markets we serve, the economy, and the company itself. Words like "anticipates," "believes," "confident," "estimates," "expects," "forecasts," likely," "plans," "projects," "should," variations of such words, and similar expressions identify such forward-looking statements. These statements do not guarantee future performance and involve certain risks, uncertainties and assumptions that are difficult to predict with regard to timing, extent, likelihood and degree of occurrence. The Company does not undertake to update forward-looking statements to reflect facts, circumstances, assumptions or events that occur after the date the forward-looking statements are made. Actual results could differ materially from those included in such forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty. Among the factors that could cause actual results to differ materially from forward-looking statements are the following: Fluctuations in the price of lumber; adverse or unusual weather conditions; adverse conditions in the markets we serve; government regulations, particularly involving environmental and safety regulations; and our ability to make successful business acquisitions. Certain of these risk factors as well as other risk factors and additional information are included in the Company's reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the information herein may not be comparable to other similarly titled measures used by other companies. Management considers adjusted EBITDA and return on invested capital to be non-GAAP alternative performance measures which may provide useful information to investors.

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UFP Industries is a holding company whose operating subsidiaries – UFP Industrial, UFP Construction and UFP Retail Solutions – manufacture, distribute and sell a wide variety of value-added products used in residential and commercial construction, outdoor living, packaging and other industrial applications worldwide.

NO MISSION STATEMENTS. JUST PEOPLE ON A MISSION.™

UFP INDUSTRIES

INTRODUCTION

UFP AT A GLANCE

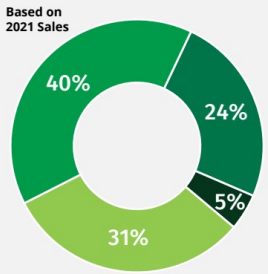
1955
Company founded in Grand Rapids, MI

15,000+
Number of employees worldwide

211
Number of facilities worldwide

$8.6B
2021 Net sales

$835M
2021 Adjusted EBITDA



Retail - $3.4B
Big box, independents, & buying co-ops

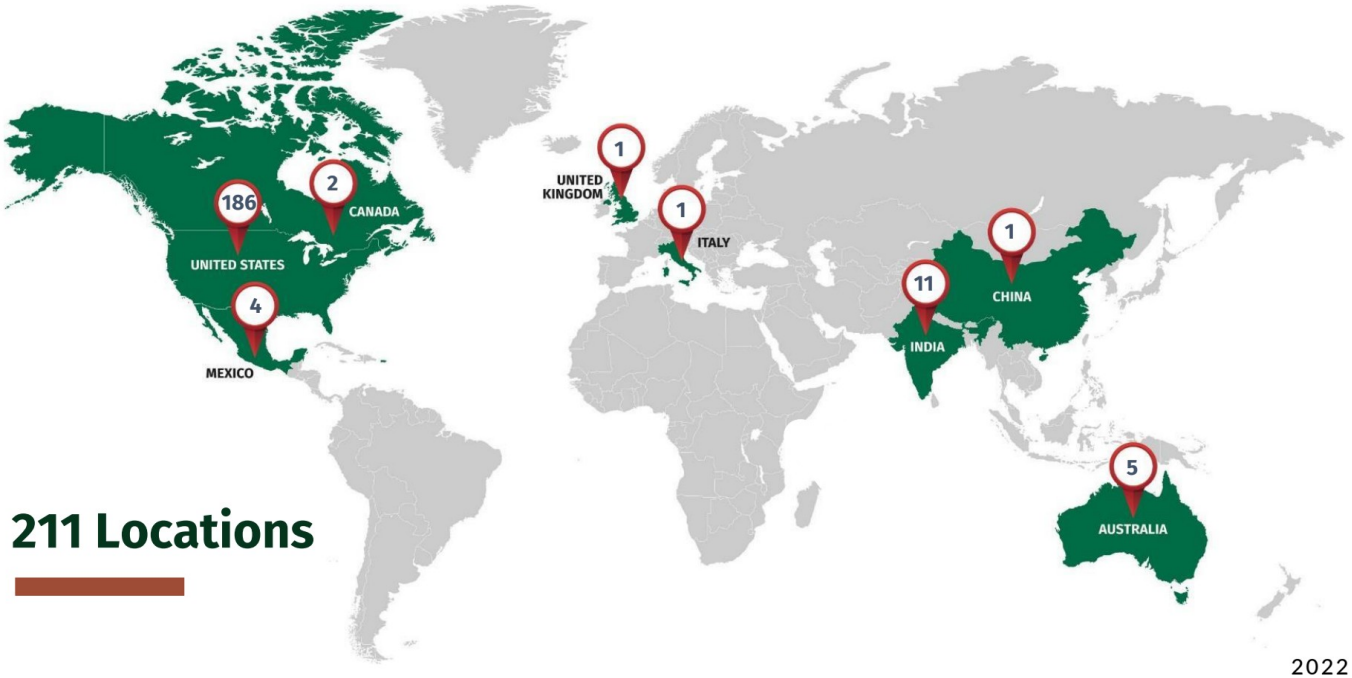
Construction - $2.7B
Single and multi-family builders, commercial builders, concrete formers, factory-built housing (mobile & modular homes) & RVs

Industrial - $2.1B
Industrial packaging, packaging materials & OEM components

International - $0.4B
Overseas sourcing and selling with manufacturing and design assets in eight countries.

INTRODUCTION

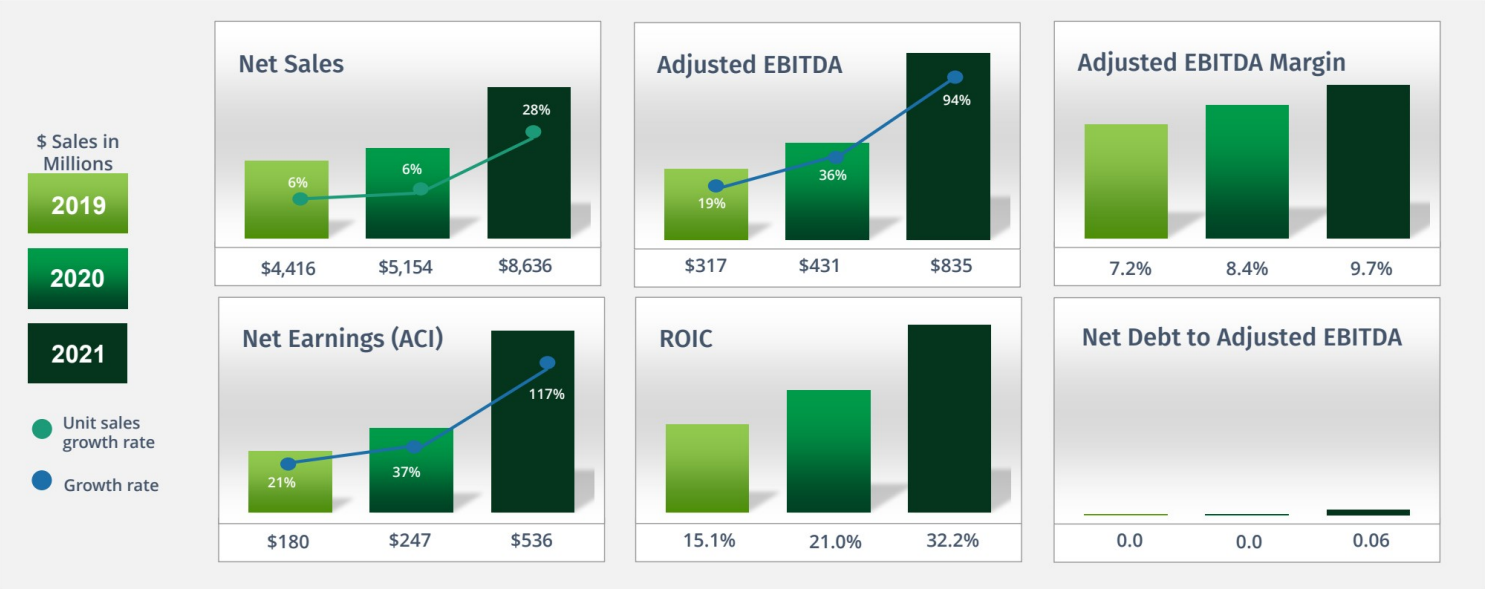
WHERE WE ARE



211 Locations

2022

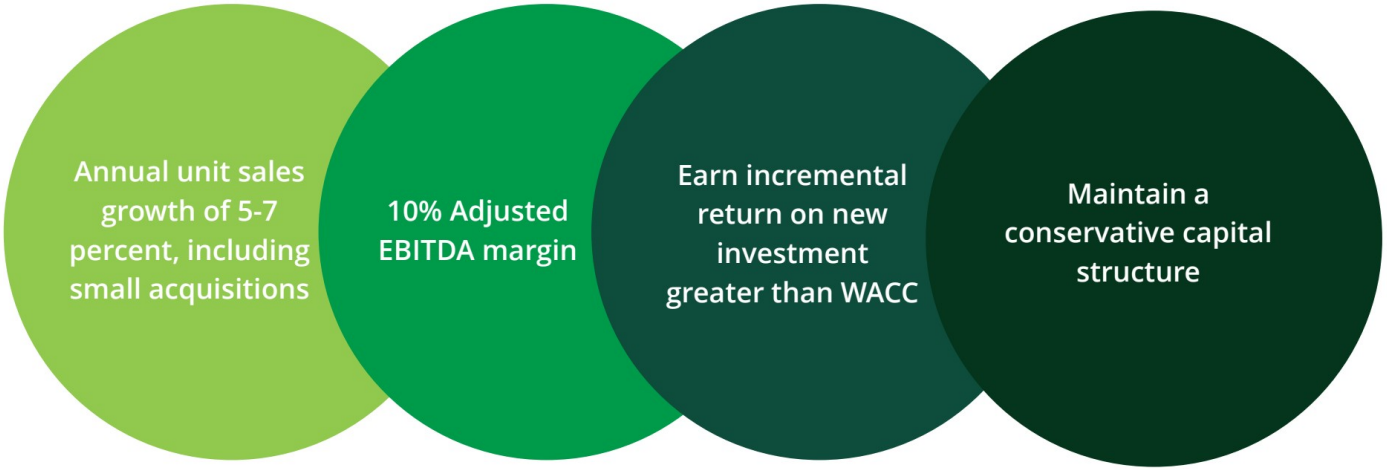
OUR PERFORMANCE



Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

BUSINESS MODEL

LONG-TERM FINANCIAL GOALS



2022

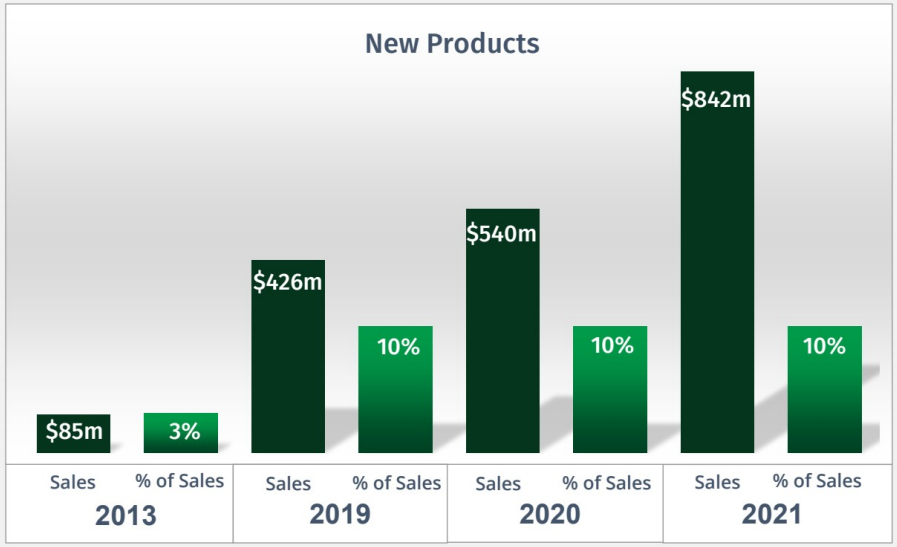
VALUE-ADDED TRANSFORMATION

DWP
FICUS PAX® A UFP INDUSTRIES COMPANY
UBEECO PACKAGING SOLUTIONS A UFP INDUSTRIES COMPANY
SHELTER PRODUCTS, INC.
WALNUT HOLLOW®
UFP EDGE™ Designed To Be Seen
ENWRAP LOGISTIC & PACKAGING
INTERNATIONAL WOOD INDUSTRIES
OUTDOOR ESSENTIALS®
PAK-RITE
ADVANTAGE LABEL & PACKAGING, INC.
PACKNET LTD.
Decorators® Go Beyond Ordinary
WOLVERINE WOOD PRODUCTS A UFP INDUSTRIES COMPANY
BIGS PACKAGING AND LUMBER, LLC
ULTRA® FENCING • RAILING
PalletOne
handprint
T&R Company
PALLET USA Because a lot rides on us.
CEDARPOLY RECYCLING • PROCESSORS • BROKERS
ENDURABLE. Building Products
GILMORES

2022

BUSINESS MODEL

INNOVATION AND NEW PRODUCTS



2022

MANAGEMENT STRUCTURE EVOLUTION

1955 - 2019

Universal Forest Products

Western Division

Southern Division

Northern Division

Since our founding through 2019, we managed our people and plants regionally. Beginning January 1, 2020, we realigned our management teams to focus specifically on **business segments rather than geographies.** At the same time, we changed our name to better reflect the breadth of our product mix.

2020 and Beyond

UFP INDUSTRIES

UFP INDUSTRIAL

UFP CONSTRUCTION

UFP RETAIL SOLUTIONS

The new structure brought greater focus, resulting in:

- Improved alignment with our customers
- Faster introduction of new, value-added products
- Better, quicker decision making
- More effective allocation of capital
- More consistent execution

2022

BUSINESS MODEL

ACQUISITIONS

PROCESS
Identify attractive growth runways in each Business Unit under each Business Segment and identify gaps in our capabilities to pursue those runways.

PURPOSE
Find new products and services to speed our transformation from commodity sales to value-added selling solutions and brands.

GOAL
Achieve scale and synergy targets to optimize growth, margins and returns.

BUSINESS MODEL

2021 ACQUISITIONS

2021

PalletOne, Inc.

The leading manufacturer of new pallets in the U.S., with 17 manufacturing facilities and 1,500 employees in the Southern and Eastern regions of the U.S. The company also supplies specialized industrial packaging, including custom bins and crates, and its Sunbelt Forest Products subsidiary operates five pressure-treating facilities in the Southeastern U.S.

2020 Annual sales:

$267M

Sunbelt Forest Products

Expands UFPI's capacity, capabilities and customer base, bolsters our position as the leading wood preserver in the U.S., and moves us closer to our goal of becoming the preferred global packaging solutions provider.

2020 Annual sales:

$431M

Gilmores, Pty Ltd

Adds a wide portfolio of consumable packaging products and expands UFP Industrial's customer base throughout Australia. Operating from its distribution facility in Port Melbourne, Gilmores is a leading distributor of packaging tapes, stretch films, packaging equipment, strapping, construction protection products and other items.

2020 Annual sales:

$10M

Walnut Hollow Farm, Inc.

Designs, manufactures, sells and distributes wood products, tools, and accessories for the craft and hobby, personalized home décor, and hardware categories. Brings UFP Retail Solutions a new and unique mix of ready-to-make wood products and tools, along with strong relationships with hobby and craft retailers.

2020 Annual sales:

$12M

Spartanburg Forest Products

Wood treating operations in the southeastern U.S., with approximately 150 employees and operations in five states. The combination of Spartanburg and Sunbelt generate operational efficiencies that allow both companies to provide greater value to our customers, while expanding our capacity and geographic reach.

2020 Annual sales:

$543M

Endurable Building Products, LLC

Based near Minneapolis, a leading manufacturer of customized structural aluminum systems and products for exterior purposes, such as deck framing, balconies, sunshades, railings and stairs. Their addition strengthens UFP relationships with existing construction customers, providing them with a new range of products and services that match an important UFP Construction growth runway.

2020 Annual sales:

$15M

Shelter Products, Inc.

Based in Haleyville, Alabama, provides distribution and logistics support to factory-built manufacturers through nine warehouses across the U.S. Expands UFP's reach in its Factory-Built business segment.

2020 Annual sales:

$11M

continued >

BUSINESS MODEL

2021 - 2022 ACQUISITIONS

2021

Boxpack Packaging

Based near Melbourne, Australia, specializes in flexographic and lithographic cardboard packaging, using the latest CAD design and finishing techniques. Boxpack broadens the portfolio of packaging solutions provided by UFP's UBEECO Group in Australia.

2020 Annual sales:

$6M

Ficus Pax Private Limited

Headquartered in Bangalore, India, manufactures mixed-material cases and crates, nail-less plywood boxes, wooden pallets and other packaging products through 10 facilities located in major industrial markets throughout southern India. Ficus also owns a majority stake in Wadpack, a manufacturer of corrugated fiberboard containers, corrugated pallets and display solutions.

2021 Annual sales:

$39M

Advantage Labels & Packaging, Inc.

Based in Grand Rapids, Michigan, provides blank and customized labels, printers, label applicators and other packaging supplies. Key industries served include beverage; body armor; food production and processing; greenhouse and nursery; hobby and craft; manufacturing and automotive.

2021 Annual sales:

$20M

2022

Ultra Aluminum Manufacturing, Inc.

Located in Howell, Michigan, a leading manufacturer of aluminum fencing, gates and railing. The company designs and produces an extensive selection of ornamental aluminum fence and railing products for contractors, landscapers, fence dealers and wholesalers. Ultra's product line adds to UFP's current lineup of vinyl and wood fencing, strengthening our commitment to bring customers more choice and product innovation.

2021 Annual sales:

$45M

Cedar Poly LLC

Based in Tipton, Iowa, a full-service recycler of high- and low-density polyethylene flakes and pellets used in various products, including composite decking. The company also recycles corrugate and operates its own transportation fleet. Cedar Poly allows UFP to vertically integrate our sourcing of recycled polymers and increase our use of post-industrial waste materials in our products without compromising quality.

2021 Annual sales:

$17M

Dempsey Wood Products, LLC.

Located in Orangeburg, South Carolina, produces kiln-dried lumber, pallet lumber, and other industrial wood products. The industrial lumber that Dempsey produces is a key product for pallet operations and has been in short supply as larger mills produce less of this type of lumber. PalletOne's investment in Dempsey helps it secure and grow a critical long-term supply source.

2021 Annual sales:

$69M

BUSINESS MODEL

A UNIQUE CULTURE BUILT FOR GOOD TIMES AND BAD

Balanced Business Model

Diversified business portfolio mitigates lumber and business risk.

Mix of fixed- and variable-priced products hedges volatile lumber prices.

Stable

Strong Balance Sheet

Return-focused approach to capital allocation.

Capital reserves used opportunistically.

Prepared

Experienced Leadership

Average management team tenure: 23 years.

67 straight years of profitability.

Focused

Incentives Aligned With Shareholders

Every plant is a profit center and all employees bonused on ROI.

All managers required to own stock.

Entrepreneurial

2022

UFP INDUSTRIES

BUSINESS SEGMENTS

UFP RETAIL SOLUTIONS
A UFP INDUSTRIES COMPANY

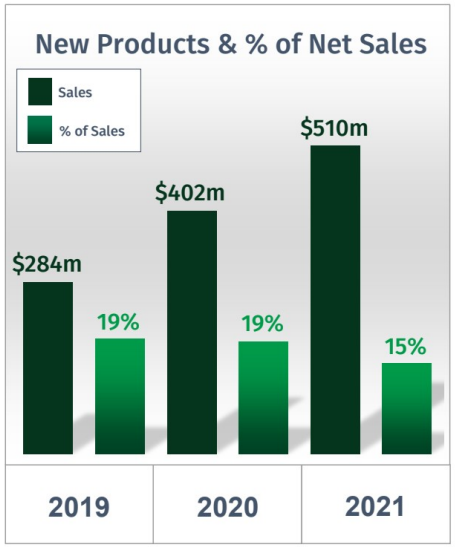
UFP INDUSTRIAL
A UFP INDUSTRIES COMPANY

UFP CONSTRUCTION
A UFP INDUSTRIES COMPANY

2022

BUSINESS SEGMENTS

UFP RETAIL SOLUTIONS



Prowood

$1,743M* 2021

YTD Q2: $820M

Sunbelt

$774M 2021

YTD Q2: $527M

DecKorators

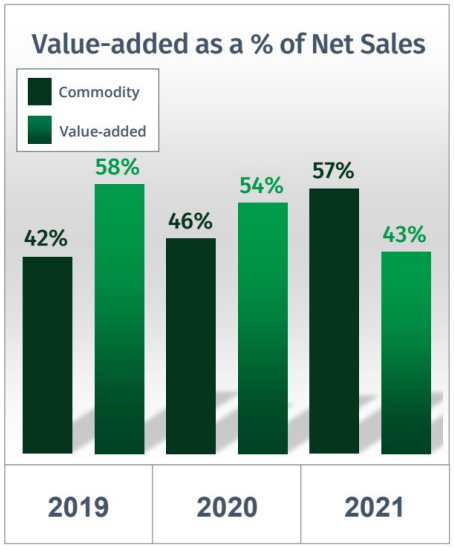
$249M** 2021

YTD Q2: $180M

UFP Edge

$545M*** 2021

YTD Q2: $93M



*Includes $393M in Outdoor Essentials
**Comprised of 48% to Big Box customers and 52% to all other customers
***Includes $396M in Retail Building Materials

2022

BUSINESS SEGMENTS

RETAIL SOLUTIONS

On-trend brands to all major building products retailers, while supporting customers with best-in-class in-store and e-commerce support.

pro'wood NEVER SETTLE.

Preserved lumber including timbers, decking, construction materials and fire-treated.

ProWoodLumber.com

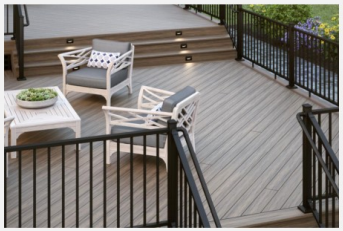
OUTDOOR ESSENTIALS®

Outdoor lifestyle products including wood and vinyl fencing, landscape and garden décor, picnic tables, pergolas, trellises and more.

OutdoorEssentialProducts.com

Deckorators® Go Beyond Ordinary

The industry's leading innovator of composite decking, railing and accessories.



Deckorators.com

UFP **EDGE**™ Designed To Be Seen

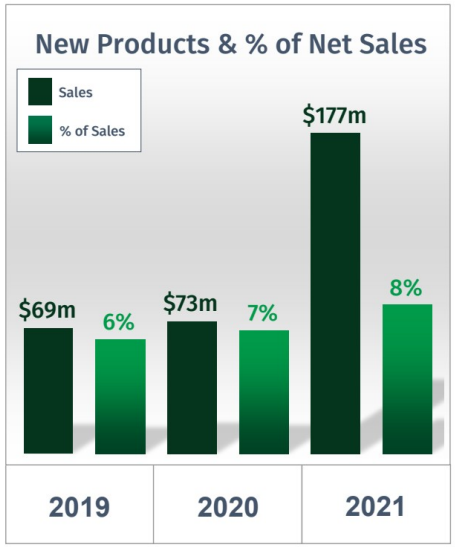
Premium siding, pattern, trim and accent wall products.

UFPEdge.com

2022

BUSINESS SEGMENTS

UFP INDUSTRIAL



Structural Packaging and OEM Components

$1.8B 2021

YTD Q2: $1.1B

Machine-Built Pallets

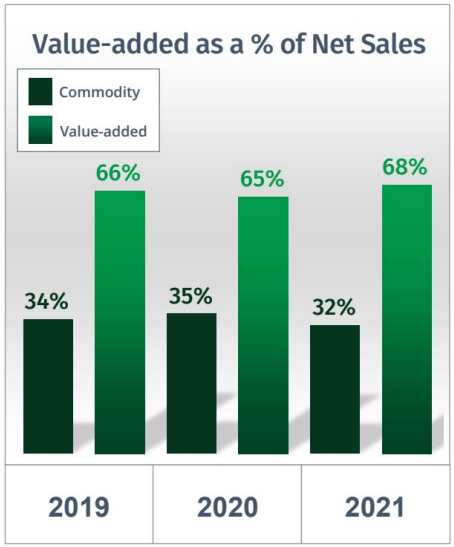
$355M 2021

YTD Q2: $209M

Protective Packaging Materials

$19M 2021

YTD Q2: $23M



Note: Lumber price appreciation more significantly impacts commodity-based products compared to value-add products.

UFPindustial.com

2022

BUSINESS SEGMENTS

INDUSTRIAL

Innovative packaging solutions and components backed by a global manufacturing footprint, the industry's leading engineering and design, and integrated service teams.

STRUCTURAL PACKAGING

Wood, steel, foam and corrugated for mixed material crates and specialty containers.
Hard cases, tracking technology, logistics solutions and onsite packaging services.

OEM COMPONENTS

Precision-milled and value-added processing in lumber, composites, foam, metals, and panel goods.
Dunnage, bed foundations, cabinet, shed, door, and window components.

MACHINE-BUILT PALLETS

New and recycled pallets, design, engineering and testing.

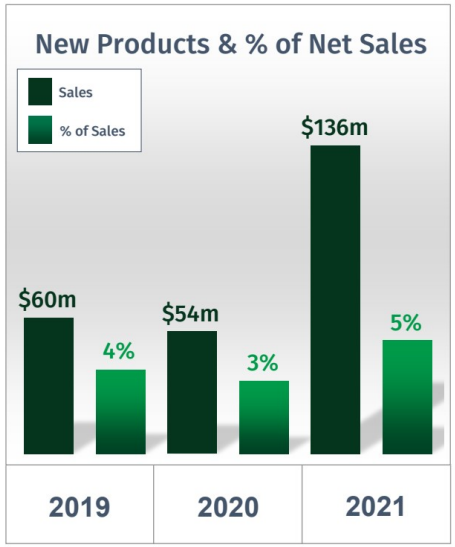
PROTECTIVE PACKAGING

Corrugated, stretch/shrink films, labels, machine applicators, facility supplies, hardware and software solutions for all industries.

2022

BUSINESS SEGMENTS

UFP CONSTRUCTION



Site-Built

$1.2B* 2021

YTD Q2: $723M

Factory-Built

$1.1B 2021

YTD Q2: $732M

Commercial

$259M 2021

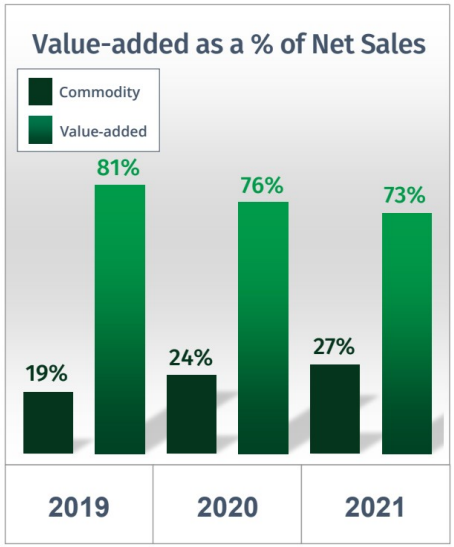
YTD Q2: $164M

Concrete Forming

$150M 2021

YTD Q2: $142M

*Comprised of 65% for single-family homes and 35% for multi-family homes



2022

BUSINESS SEGMENTS

CONSTRUCTION

Single-source provider of building components, concrete forms, framing, exterior and interior finishing programs designed to make building processes run at maximum efficiency.

SITE-BUILT

Roof trusses, wall panels, floor systems, doors and framing services for residential and light commercial builders. Sales are 65% single family, 35% multifamily.

FACTORY-BUILT

Roof trusses, floor joists, laminated wall panels, cabinet components, countertops and milled components for modular and manufactured homes, RV's and mobile offices.

COMMERCIAL

Turnkey project management of consumer environment and architectural interiors. Design, development, engineering, manufacturing, assembly, distribution and installation.

CONCRETE FORMING

Custom radius forms, wall and column forms, gang systems, lumber and panels for construction and infrastructure.

UFPConstruction.com

IDXCorporation.com

2022

BUSINESS SEGMENTS

UFP INTERNATIONAL

Trades lumber, packaging and building materials in 65 countries to supply local and multinational customers across major markets. Global industrial packaging solutions provider with manufacturing and distribution facilities in Canada, Mexico, Italy, Australia and India.

2022

2021 Sales: $339 million

YTD Q2: $209 million

BUSINESS MODEL

SUSTAINABILITY CONTINUUM

For UFP, sustainability means more than using and selling renewable materials.
It serves our ultimate goal of creating and sustaining value for shareholders.

2022

BUSINESS MODEL

OUR SUSTAINABILITY PHILOSOPHY

For UFP Industries, doing right doesn't require departments and titles, but is simply part of who we've been and who we continue to be. And that's how we like it – fewer committees, higher standards, and increased financial and social reward for employees, customers and communities.

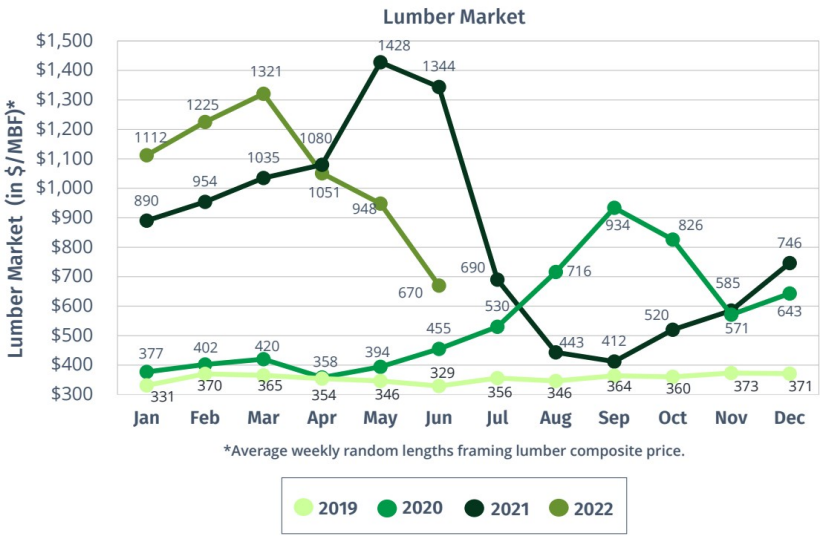
We have always believed profitability, asset values and shareholder return are optimized by acting responsibly, and that our investors experience higher sustainable returns when we support our customers, employees and communities . Our views on maintaining a sustainable enterprise can be found **here**.

2022

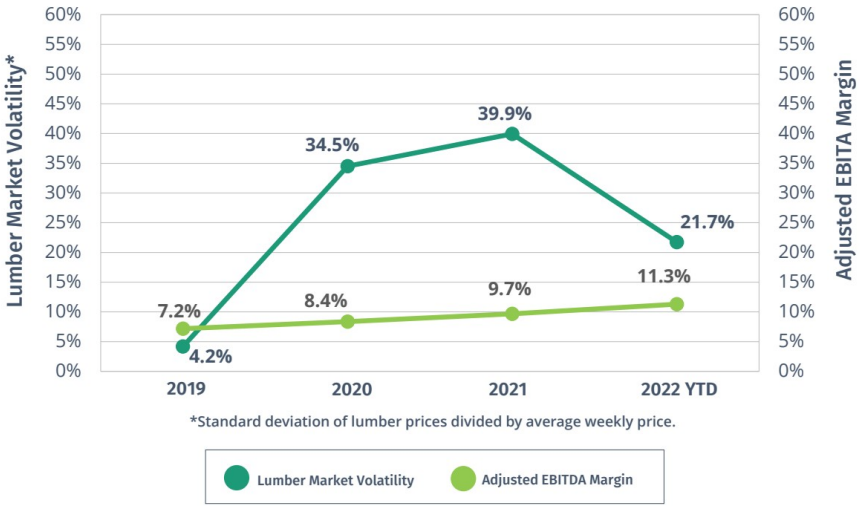
UFP INDUSTRIES

FINANCIALS

MANAGING LUMBER MARKET RISK TO EARN A STABLE PROFIT PER UNIT



*Average weekly random lengths framing lumber composite price.



*Standard deviation of lumber prices divided by average weekly price.

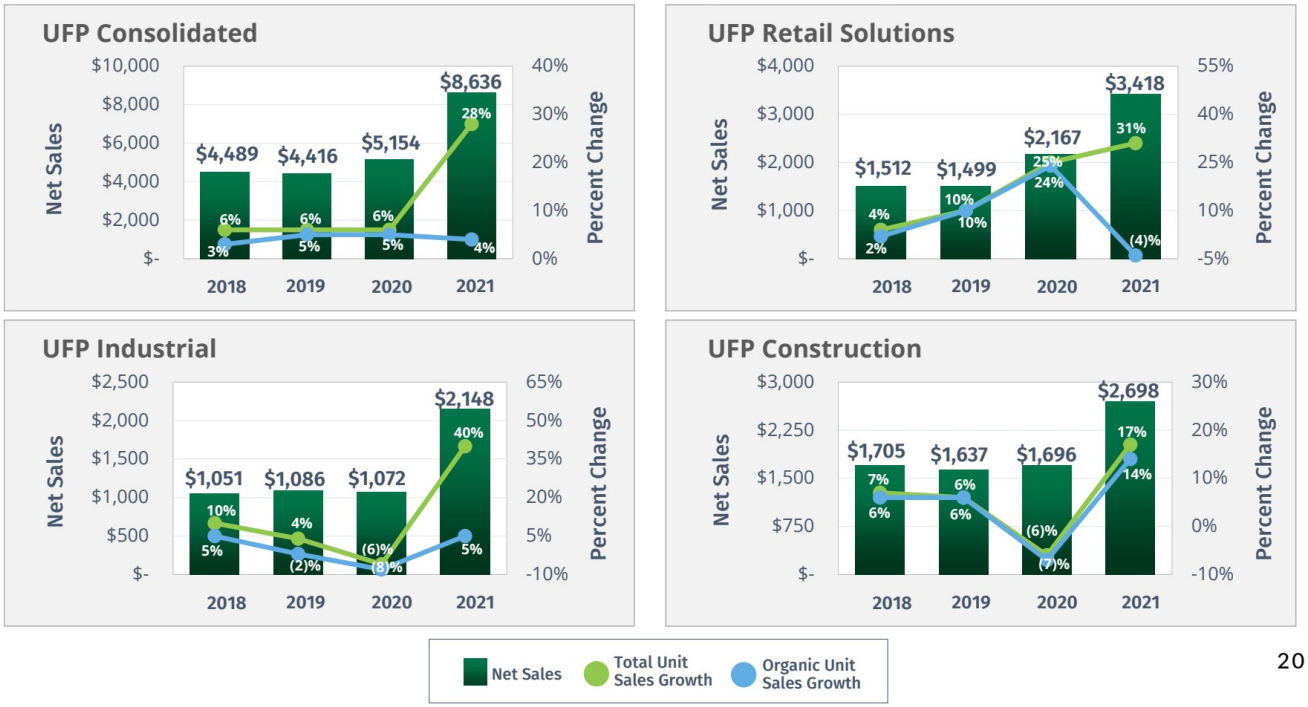
- Level of lumber prices does not drive profitability
- Sequential trends impact profit per unit
- Balanced mix of variable and fixed- price products mitigate risk

2022

Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

FINANCIALS

NET SALES (in millions)

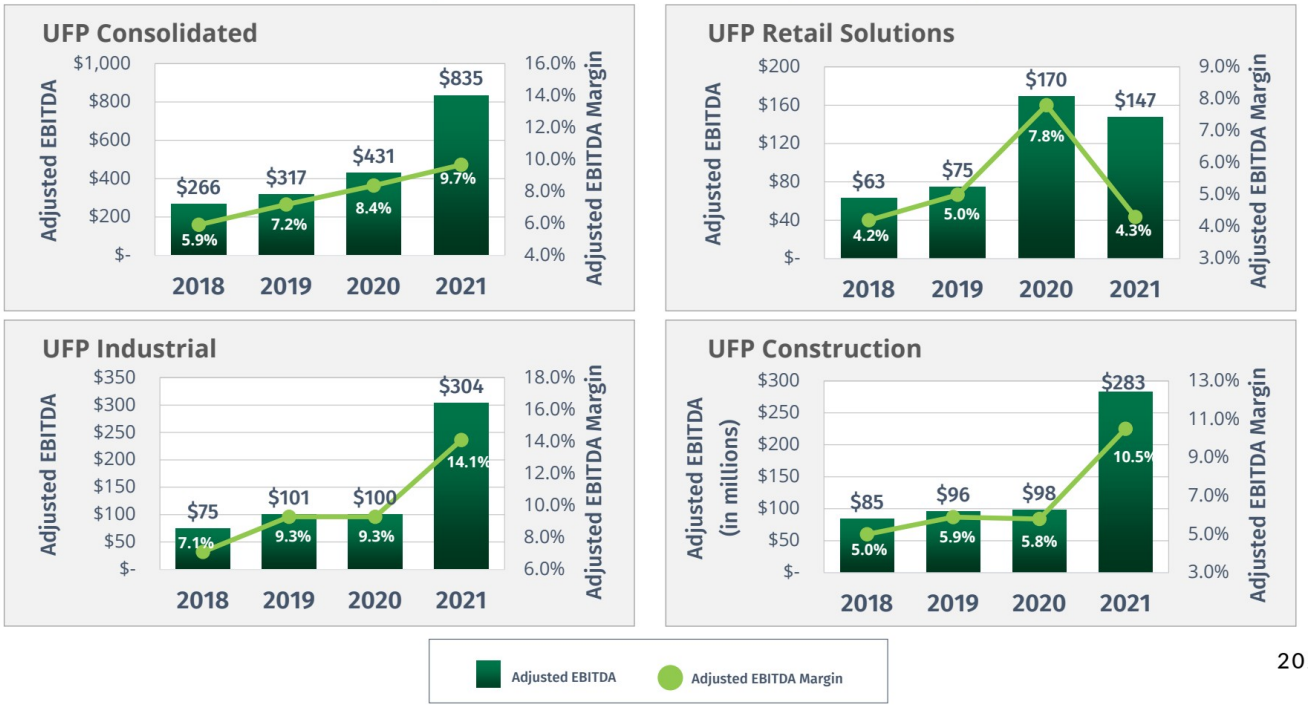


2022

Long-Term Goal: Unit sales growth of 5% to 7%, including small acquisitions

FINANCIALS

ADJUSTED EBITDA (in millions)



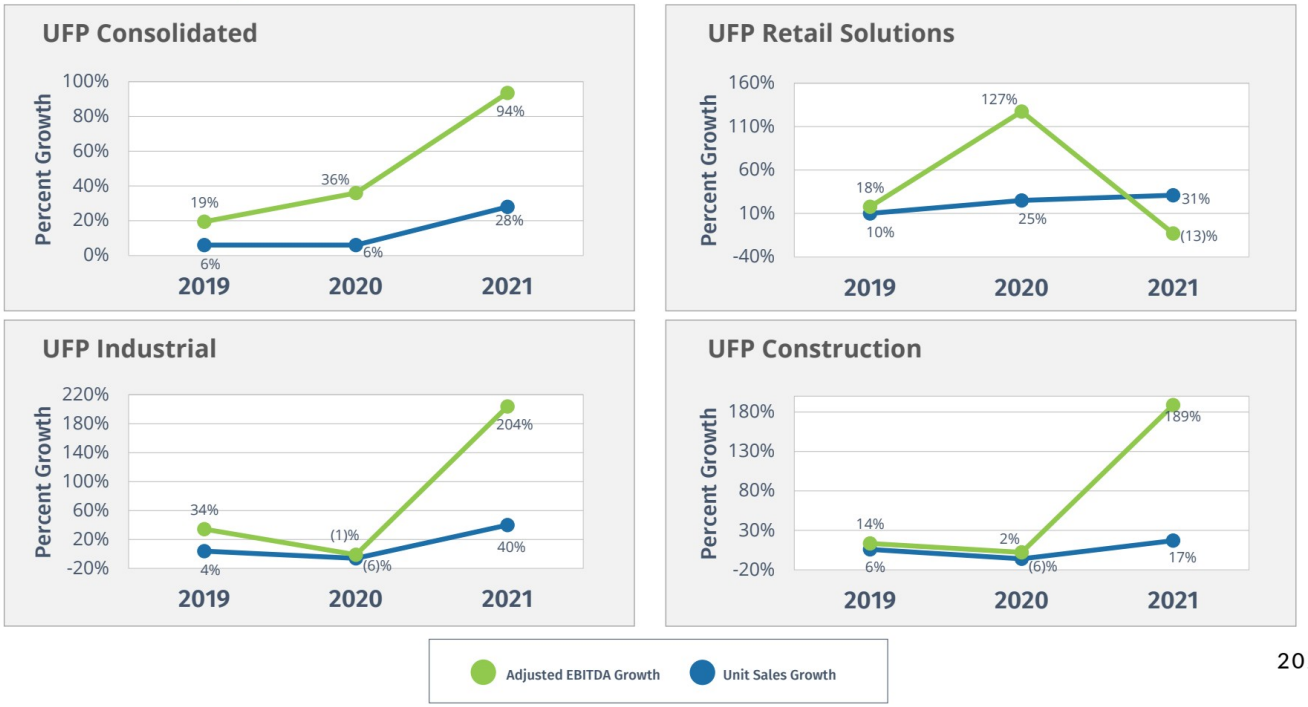
2022

Long-Term Goal: Achieve and sustain a 10% adjusted EBITDA margin.

Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

FINANCIALS

ADJUSTED EBITDA GROWTH AND UNIT SALES

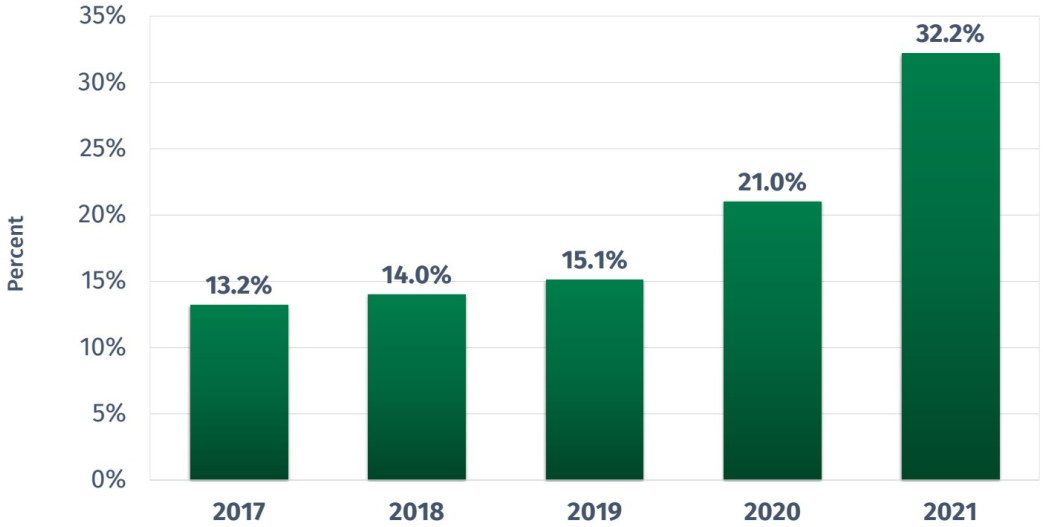


2022

Long-Term Goal: Achieve Adjusted EBITDA growth exceeding unit sales growth.

FINANCIALS

RETURN ON INVESTED CAPITAL



Hurdle Rate = 12% WACC = 10%

Long-Term Goal: Earn an incremental return on new investment over our WACC

2022

Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

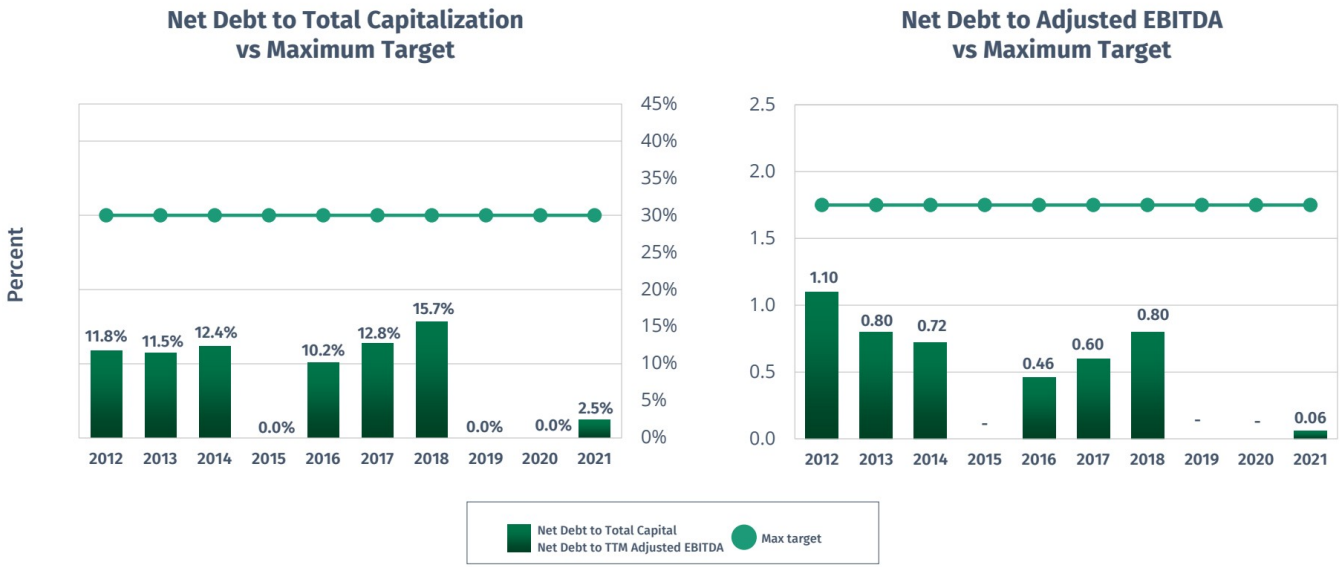
FINANCIALS

CASH CYCLE

Cash Cycle = Days Receivables Outstanding + Days Supply of Inventory – Days Payables Outstanding

FINANCIALS

CAPITAL STRUCTURE



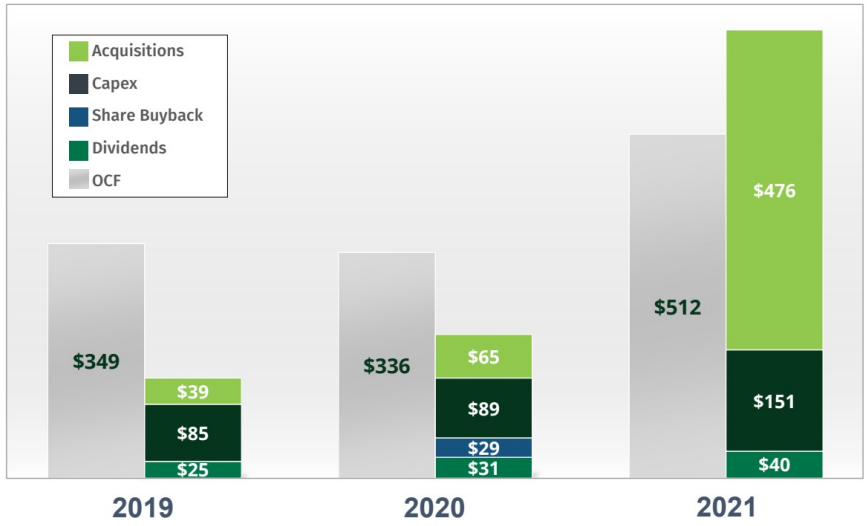
2022

Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

BALANCED USE OF FREE CASH FLOW

- Acquisitions to contribute half of our total annual unit sales growth
- CapEx plan of $175M to $225M in 2022
- Opportunistic share repurchases to offset issuances
- Increasing dividends

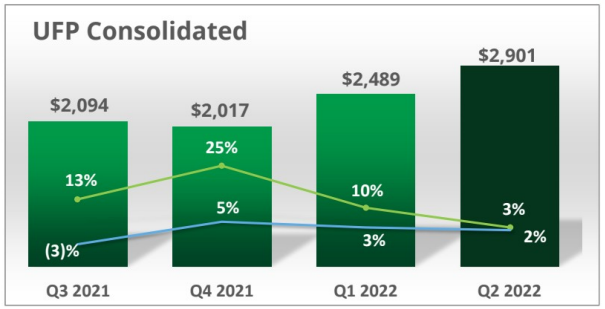
Operating Cash Flow and Capital Allocation
(in millions)

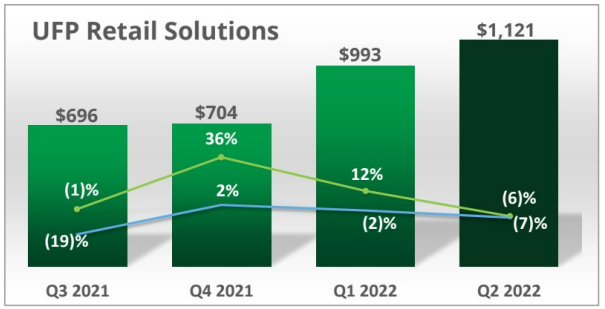


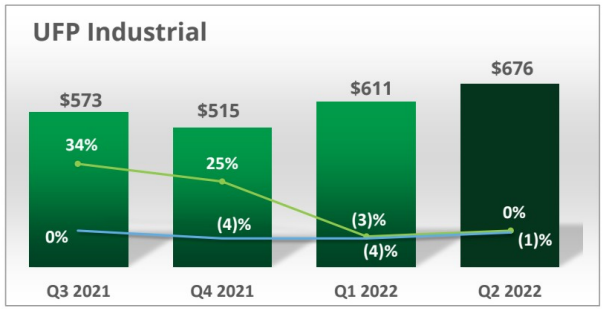
2022

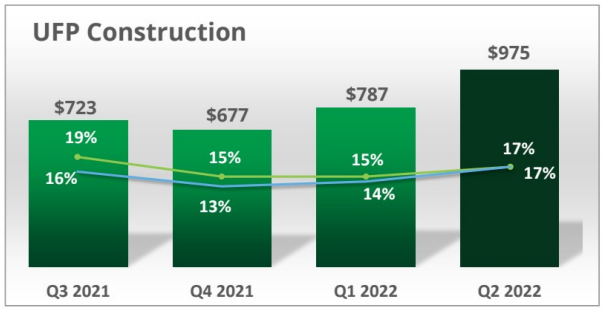
FINANCIALS

NET SALES Q2 2022 (in millions)







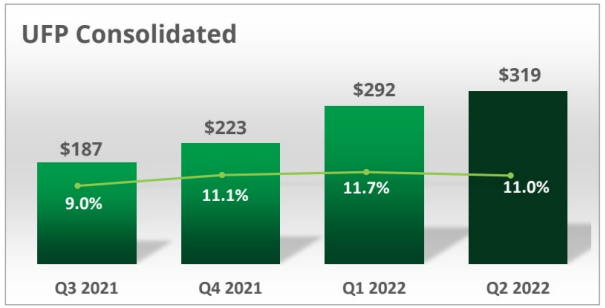


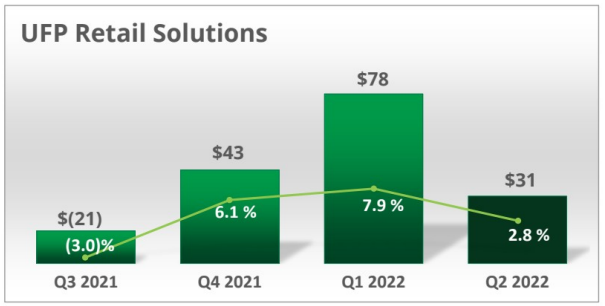
Net Sales | Total Unit Sales YOY Growth | Organic Unit Sales YOY Growth

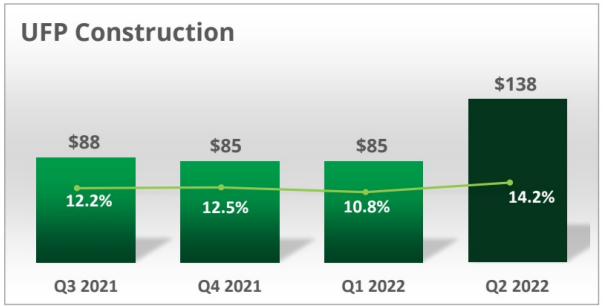
2022

FINANCIALS

ADJUSTED EBITDA Q2 2022 (in millions)







Adjusted EBITDA Adjusted EBITDA Margin

2022

Non-GAAP Financial Information: *Please click here for reconciliation to related GAAP measurement.*

THANK YOU.

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