

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): August 12, 2021

UFP INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Michigan
(State or other Jurisdiction of Incorporation)

0-22684
(Commission File Number)

38-1465835
(IRS Employer Identification No.)

2801 East Beltline, NE, Grand Rapids, Michigan
(Address of Principal Executive Offices)

49525
(Zip Code)

Registrant's telephone number, including area code: (616) 364-6161

None
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|-------------------------------------------|
| Common Stock | UFP1 | The NASDAQ Stock Market, LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

Attached as Exhibit 99.1 is the Company's current version of its first quarter 2021 Investor Relations Presentation provided to investors and posted on the Company's website at www.ufpi.com.

The information in this Form 8-K and the attached Exhibit shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Exhibits.

Exhibits

99.1 [2021 Investor Relations Presentation.](#)

104 Cover Page Interactive File (the cover page XBRL tags are embedded in the Inline XBRL document).

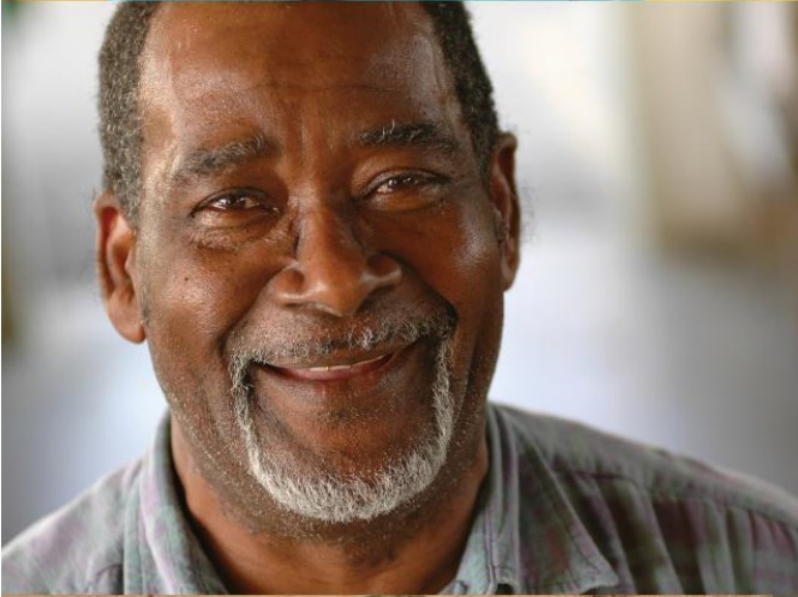
SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: August 12, 2021

UFP INDUSTRIES, INC.
(Registrant)

By: /s/ Michael R. Cole
Michael R. Cole
Principal Financial Officer and Treasurer



Please be aware that: Statements included in this presentation that are the Securities Exchange Act, as amended, and are based on management's view of the markets we serve, the economy, and the company itself. Words like "and", "projects," "should," variations of such words, and similar expressions in this presentation are forward-looking statements. Forward-looking statements are statements of performance and involve certain risks, uncertainties and assumptions that may not occur. The Company does not undertake to update forward-looking statements after the date the forward-looking statements are made. Actual results could differ from those stated. We are cautioned that all forward-looking statements involve risks and uncertainties. The risks and uncertainties from forward-looking statements are the following: Fluctuations in the price of oil, the markets we serve; government regulations, particularly involving environmental regulations; acquisitions. Certain of these risk factors as well as other risk factors are included in our annual report and 10-Q on file with the Securities and Exchange Commission. This presentation is for informational purposes only and should not be used for or reprinting of this presentation in any form without the prior written consent of the Company.

With 184 locations in 9 countries, the companies of UFP Industries comprise one of the world's largest producers of wood and wood-alternative products for retail, construction and industrial markets.

NO MISSION STATEMENTS. JUST PEOPLE ON A MISSION.

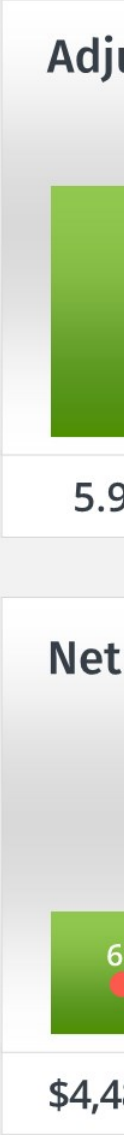
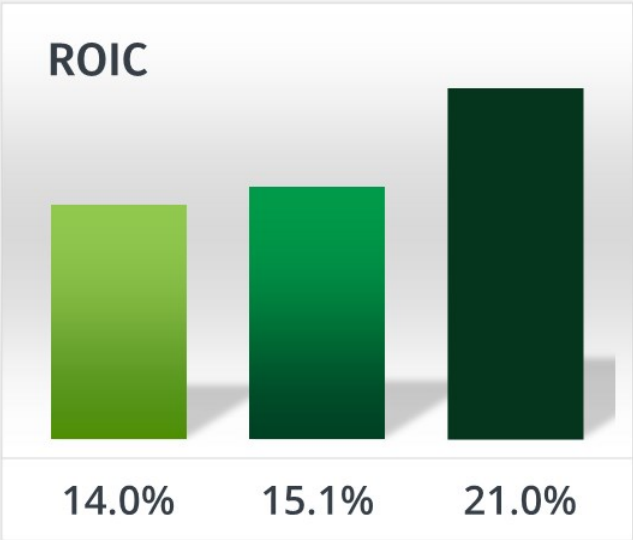
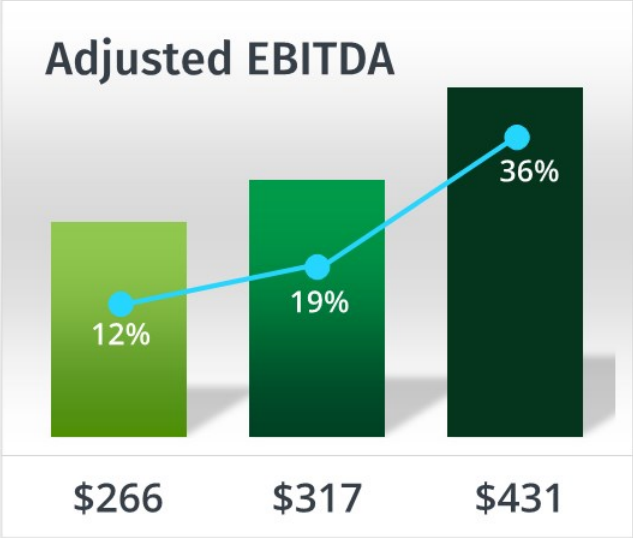


OUR PEF

\$ Sales in Millions



- Unit sales growth rate
- Growth rate



1955

Company founded in
Grand Rapids, MI

15,000+

Number of employees
worldwide



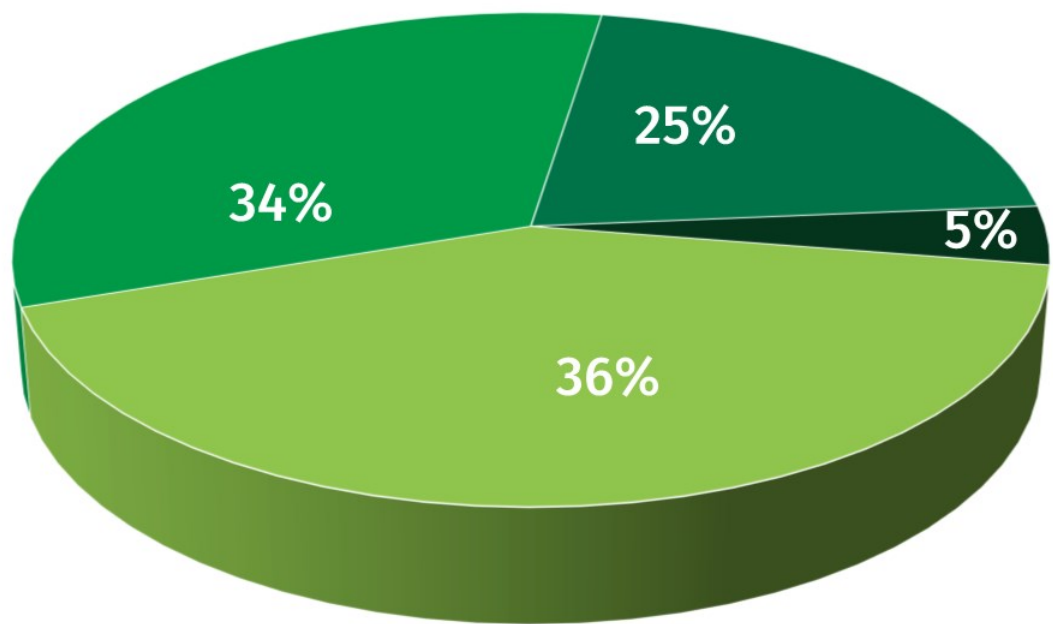
Employee and facility counts in this presentation include the PalletOn

WHERE



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OUR CL



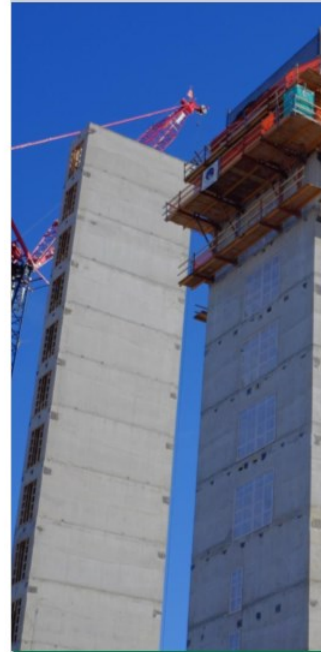
Based on 2020 Sales

UFP

BUSINESS



 **UFP** RETAIL SOLUTIONS
A UFP INDUSTRIES COMPANY



 **UFP**
A UFP INDUSTRIE



UFP RETAIL SOLUTIONS

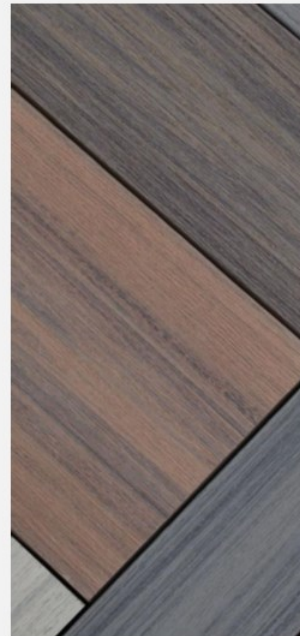
A UFP INDUSTRIES COMPANY

We manufacture and sell on-trend brands to all major building products retailers, while supporting our customers with best-in-class in-store and e-commerce support.

2020: ProWood - \$1.2B, Outdoor Essentials - \$300M, Deckorators - \$220M, UFP E
YTD June 2021: ProWood - \$834M, Outdoor Essentials - \$216M, Sunbelt - \$472M, L



The industry
decking, railing



[Deckorators.com](https://www.deckorators.com)

pro'wood[®]
NEVER SETTLE.

Preserved Lumber
construction



ProWoodLumber.com

UFP
EDGE™
Designed To Be Seen

Premium siding, patte



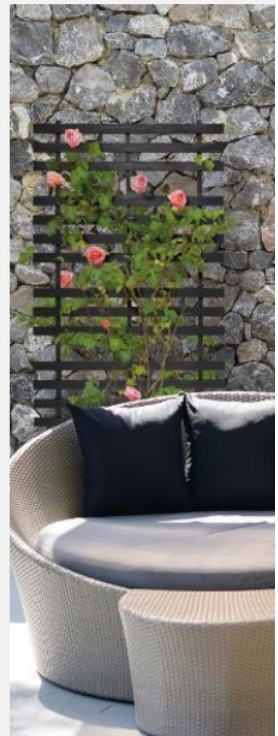
UFPEdge.com

RETAIL



OUTDOOR
ESSENTIALS®

Outdoor lifestyle products
and garden décor, p



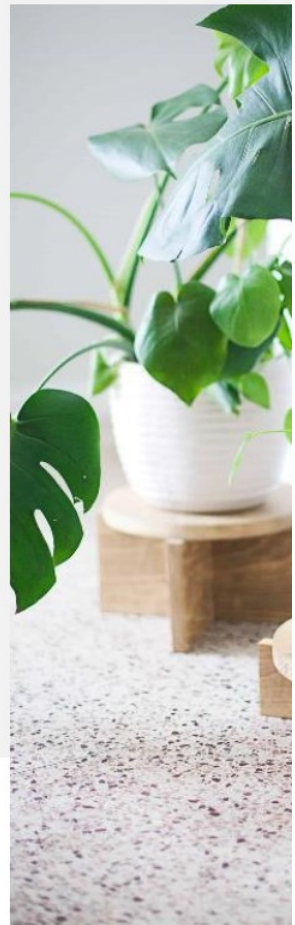
OutdoorEssentialProducts.com

handprint™

Wood components
of inspired home



Coming soon: [Handprintmade.com](https://handprintmade.com)



E-COMMERCE

Supports the largest home improvement retailer in the U.S. in multichannel online B2B2C sales strategy

Provides thousands of curated products and as well as support customers' distribution efforts such as ship-to-store, including UPS, USPS and LTL shipping



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

2020: Site Built - \$726M, Factory Built - \$597M, Commercial - \$222
YTD June 2021: Site Built - \$539M, Factory Built - \$571M, Commer

SITE BUILT

Roof trusses, wa
services for resi



UFPConstruction.com

FACTORY BUILT

Roof trusses, floor
components, and
modular and precast



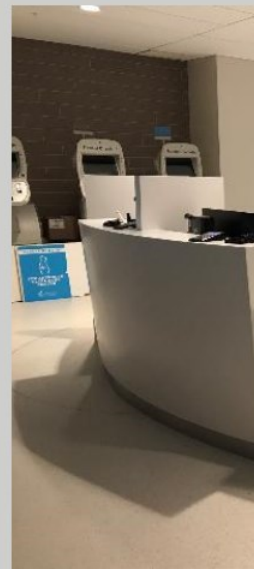
CONCRETE FORMING

Custom radius
gang systems,



COMMERCIAL

Full-service, turnkey
and architectural
manufacturing



IDXCorporation.com



UFP INDUSTRIAL

A UFP INDUSTRIES COMPANY

Delivering innovative structural packaging solutions backed by the industry's leading design team, a global manufacturing footprint, and integrated hyper-responsive service teams.

[UFPindustrial.com](https://ufpindustrial.com)

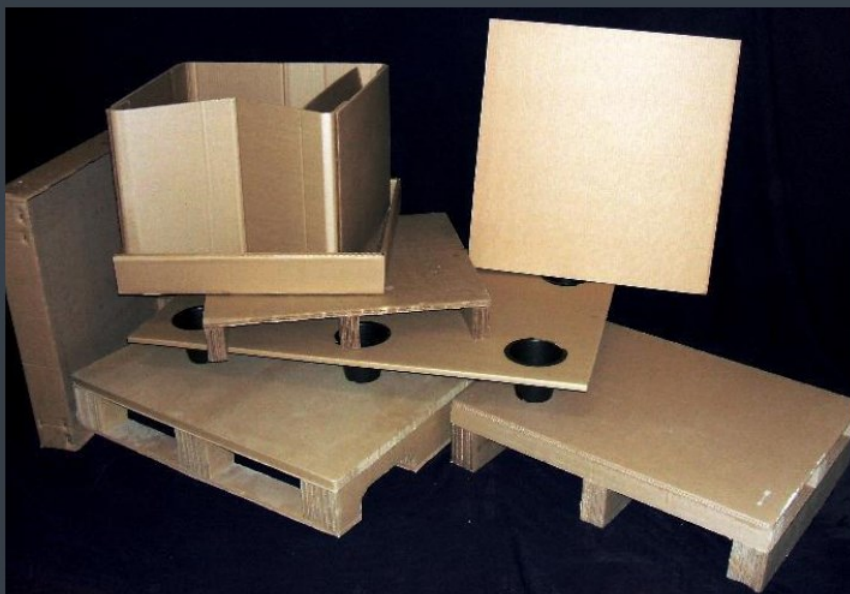
INDUSTRIAL PACKAGING

Wood, s
contain
and ons



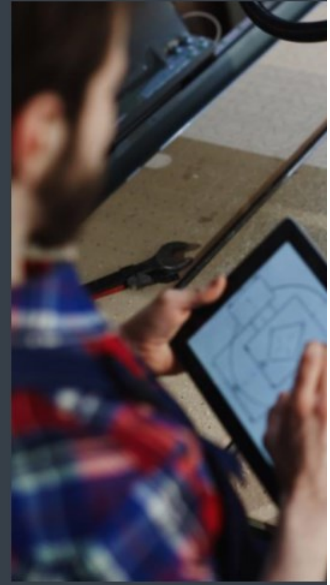
PACKAGING MATERIALS

Solutions for m
transportation
and safety pro
solutions



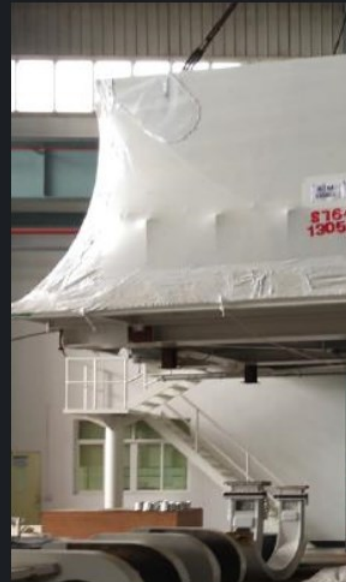
MANUFACTURED COMPONENTS

Precision
goods for
windows





UFP International
our reach w
opportunitie
assets in Ca



PROCESS

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

P
Find r
and
cor
transfo
comm
value-
solution

2020 AC

The most consequential acquisition year in our history brought UI scalability, synergies

MARCH

Quest

Quest Design and Fabrication and Quest Architectural Millwork, collectively known as Quest

Quest specializes in designing, fabricating, and installing premium millwork and case goods for a variety of commercial uses, including builder's sales centers, design studios, hospitality, corporate offices, and healthcare. Architectural millwork is a growth runway in our commercial construction business unit. Their high level of value-add and focus on premium products dovetails with our growth goals as we plan to scale this business with existing customers through our facilities.

2020* Annual sales: \$20M

JU



*T&R Lum
Sullivan*

T&R mar
range of
boxes ar
an oppo
product

2020*

OCTOBER

*Enwrap Logistic & Packaging S.r.l.*

This newly formed company is dedicated to the logistics and packaging business of its predecessor, Job Service S.p.A. Headquartered in Milan, Italy, Enwrap provides high-value, mixed material industrial packaging and logistics services through five locations in Italy, allowing UFP to establish its presence in the region and to serve customers in Central and Southern Europe.

2020* Annual sales: \$14M

*Annual sales are pre- and post-acquisition.



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20

2021 AC

FISCAL JANUARY

*PalletOne, Inc.*

PalletOne is 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 combined sales: \$698M (\$267M for PalletOne, \$431M for Sunbelt)

2021 AC

MARCH



Gilmore's, Pty Ltd

Gilmore's adds a wide portfolio of consumable packaging to certain industrial packaging products and expands UFP Industrial's customer base throughout Australia. Founded in 1988 and operating from its distribution facility in Port Melbourne, Australia, Gilmore's is a leading distributor in the industrial and construction industries of packaging tapes, stretch films, packaging equipment, strapping, construction protection products and other items.

2020 Annual sales: \$10.0M

2021 AC

APRIL



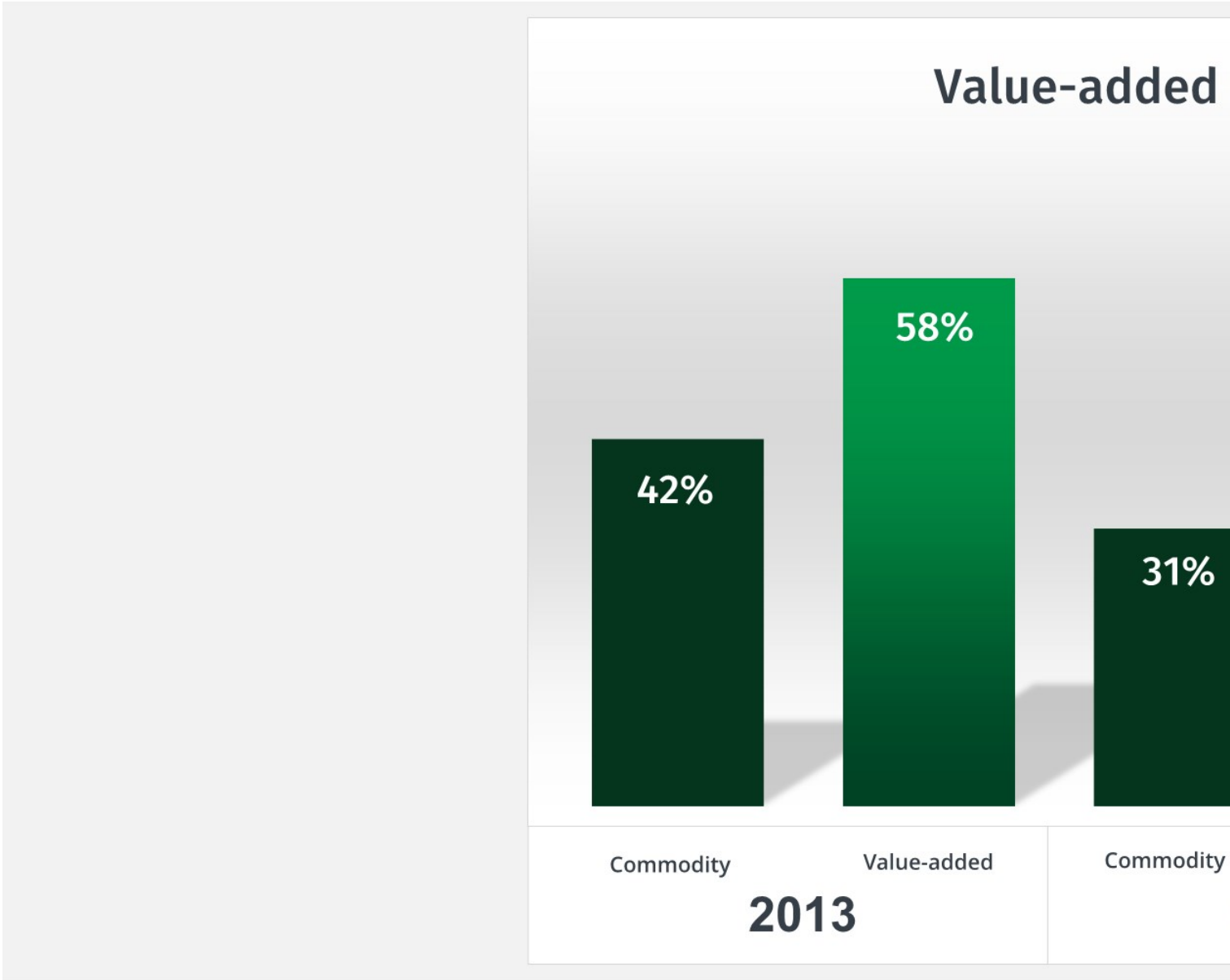
SPARTANBURG FOREST PRODUCTS

Spartanburg Forest Products Corporation

Acquired by UFP's wholly-owned subsidiary Sunbelt Forest Products, **Spartanburg** and its affiliates are a wood treating operation 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

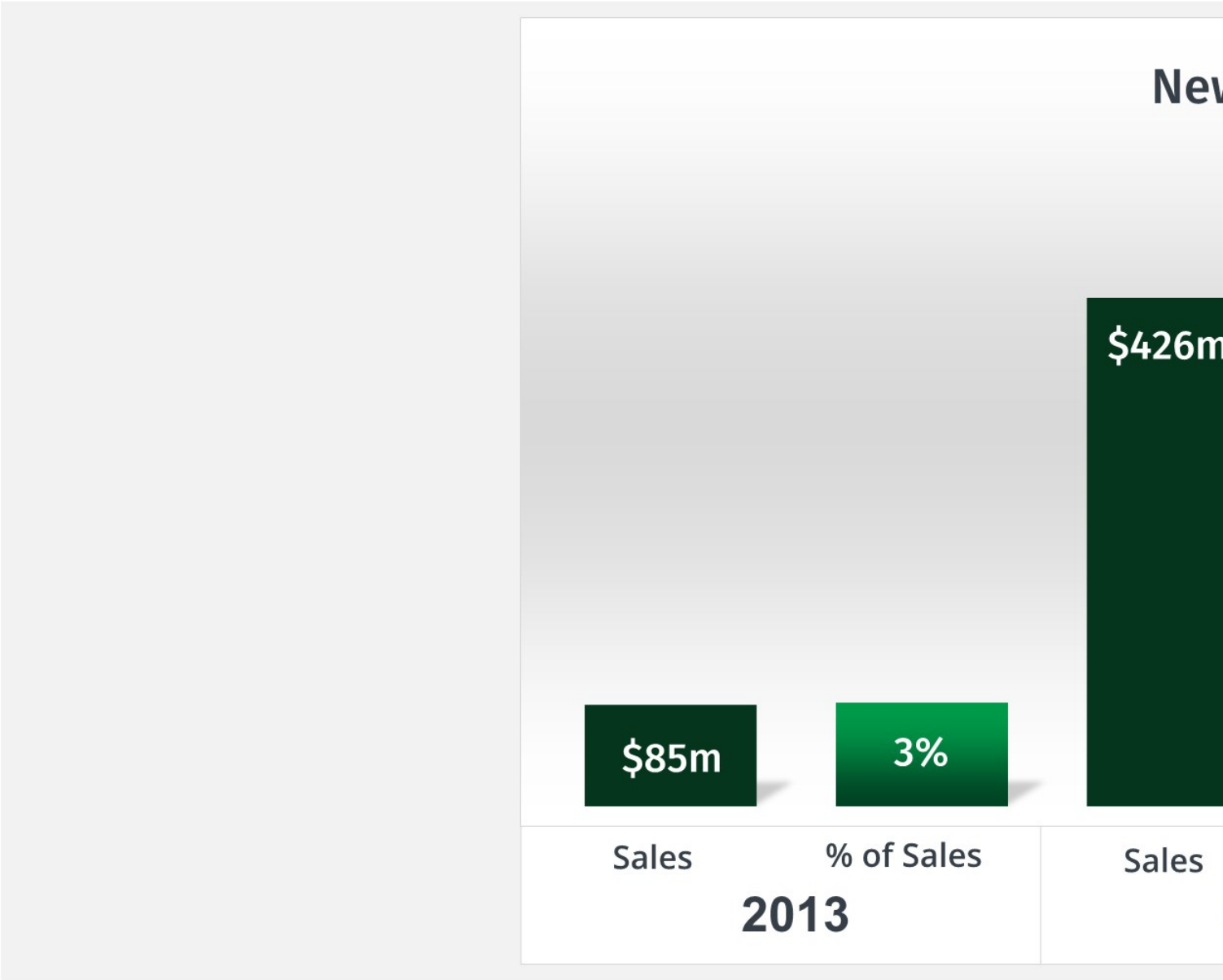
2020 Annual sales: \$543M

PRODUCT M



Note: Lumber price appreciation more significantly impacts cc

PRODUCT M



HOW WI

Four

Managers are required
to own stock.

Management team
has an average tenure
of 22 years.

Every plant is a profit
center whose managers
are bonused on ROI.

Win-Loss record of 65-0.
(Yes, we've never
lost money.

Entrepreneurial

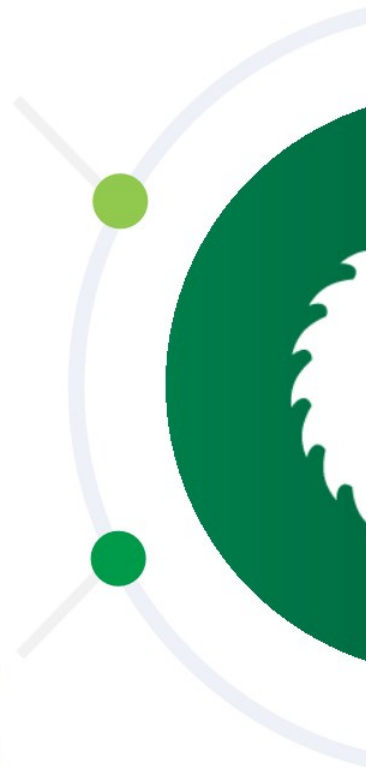
Stable



WHAT GET

General economic trends

Fluctuation in commodity
lumber costs



LONG-TERM F



Annual unit sales
growth that exceeds
positive U.S.
GDP growth by 4-6
percentage points
including acquisitions

Adjus
growt
unit s



BUILT FOR

| Balanced Business Model | Experienced Leadership | I Cos' |
|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| A diversified business portfolio mitigates risk of a decline in a single market. | Our profit center organization model results in a stable of seasoned leaders skilled in managing their business. | These have l cos allo adj marke ha inv wor which cash |



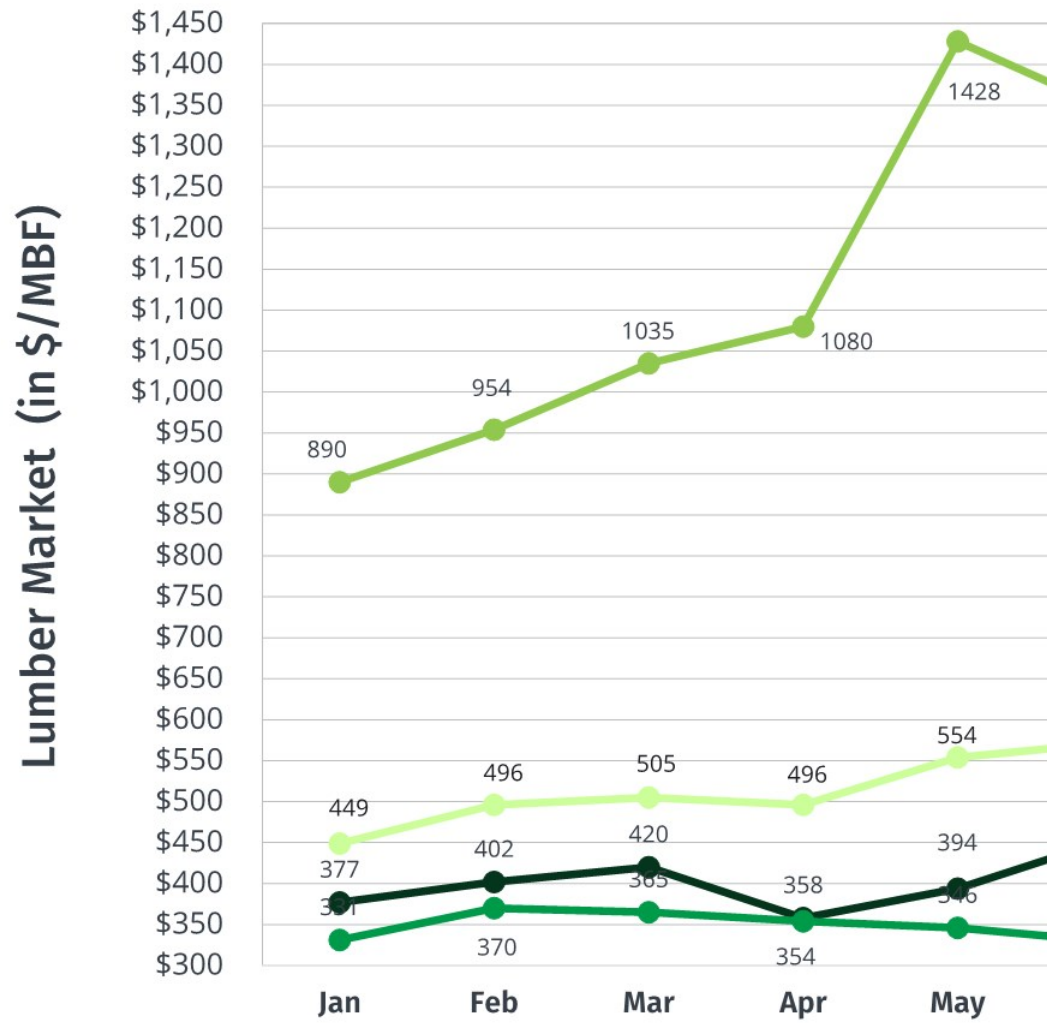
FINANCIALS



LUMBER MARKET IMPACT

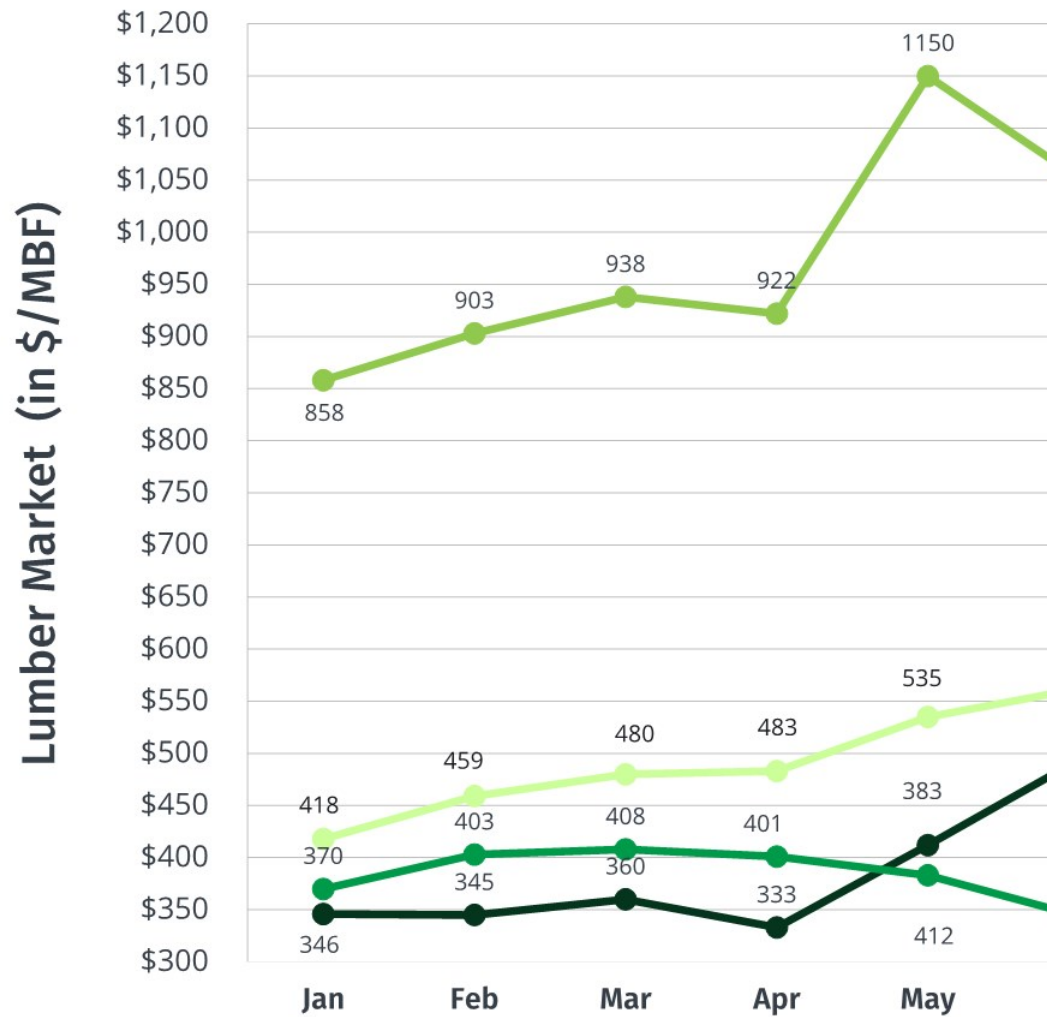
- ✓ **Goal:** to earn a stable profit per unit
 - ✓ We are less affected by the **level** of lumber prices than the primary producers of lumber are
 - ✓ **Level** of lumber prices affects gross p and SG&A to sales ratios
 - ✓ Profit per unit is primarily impacted by the **trend** and **volatility** of the market
 - ✓ **Balance in business** and risk management techniques mitigate impact on profitability
-

LUMBE



Average weekly random len,

LUMBER M



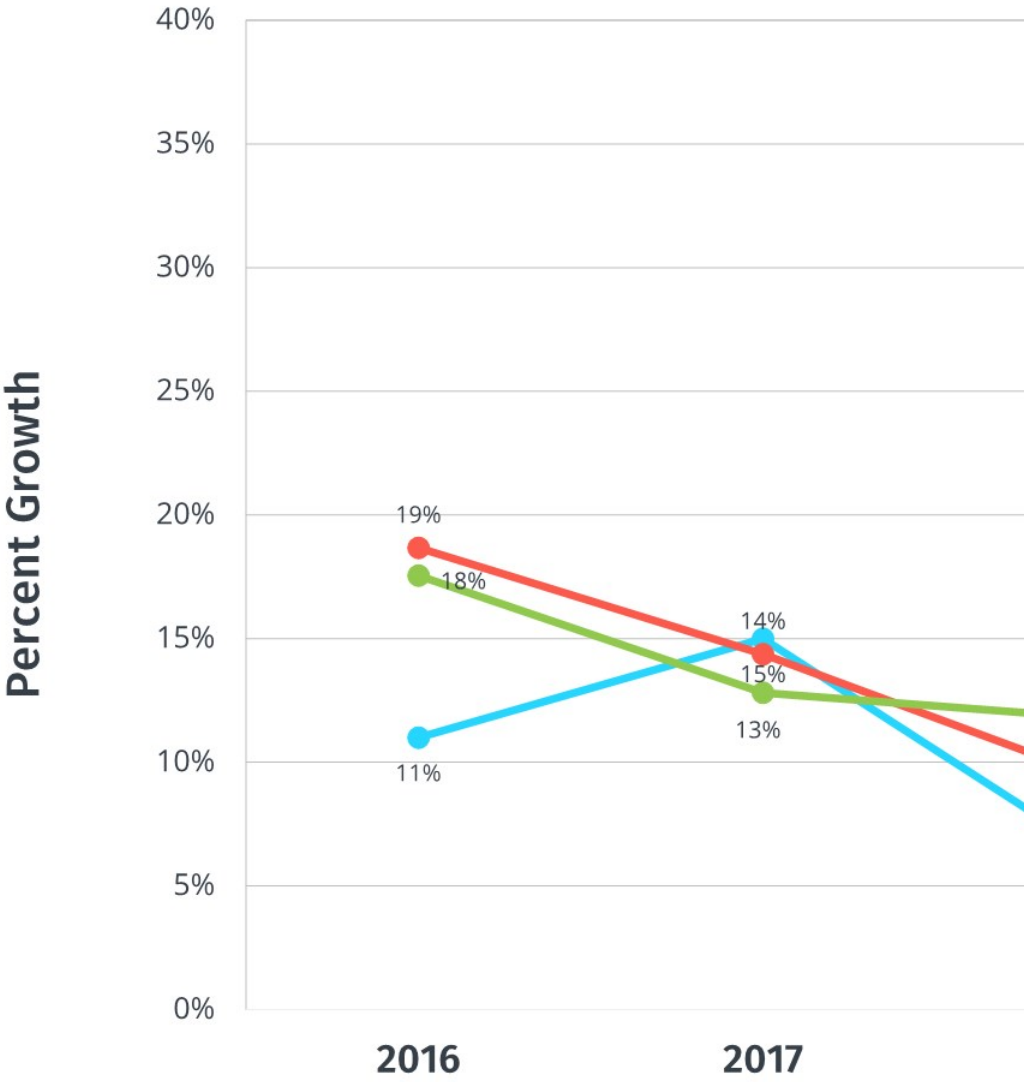
Average weekly Southern
Purchases of SYP comprise almost

NET



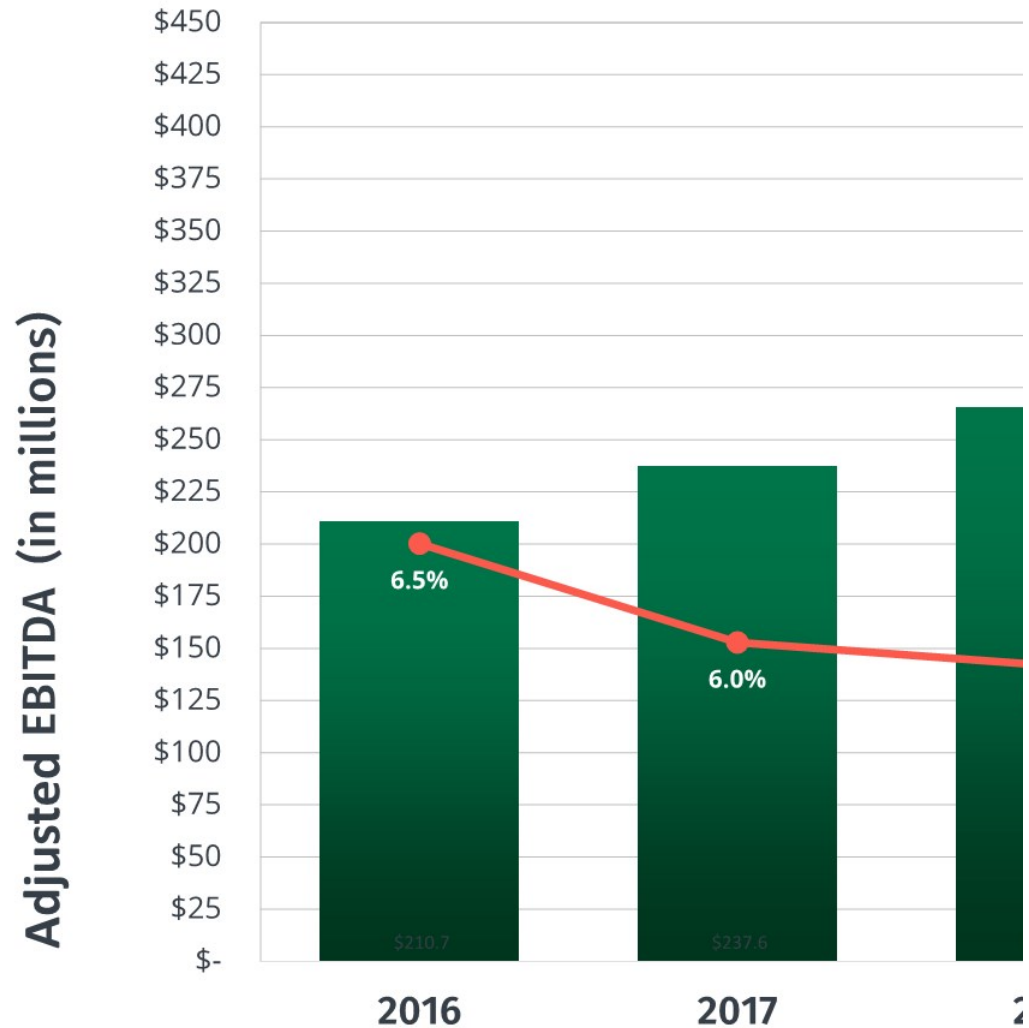
Long-Term Goal: Unit sales growth of 4%

UNIT SALES AN



Long-Term Goal: Achieve Adjusted

Adjust

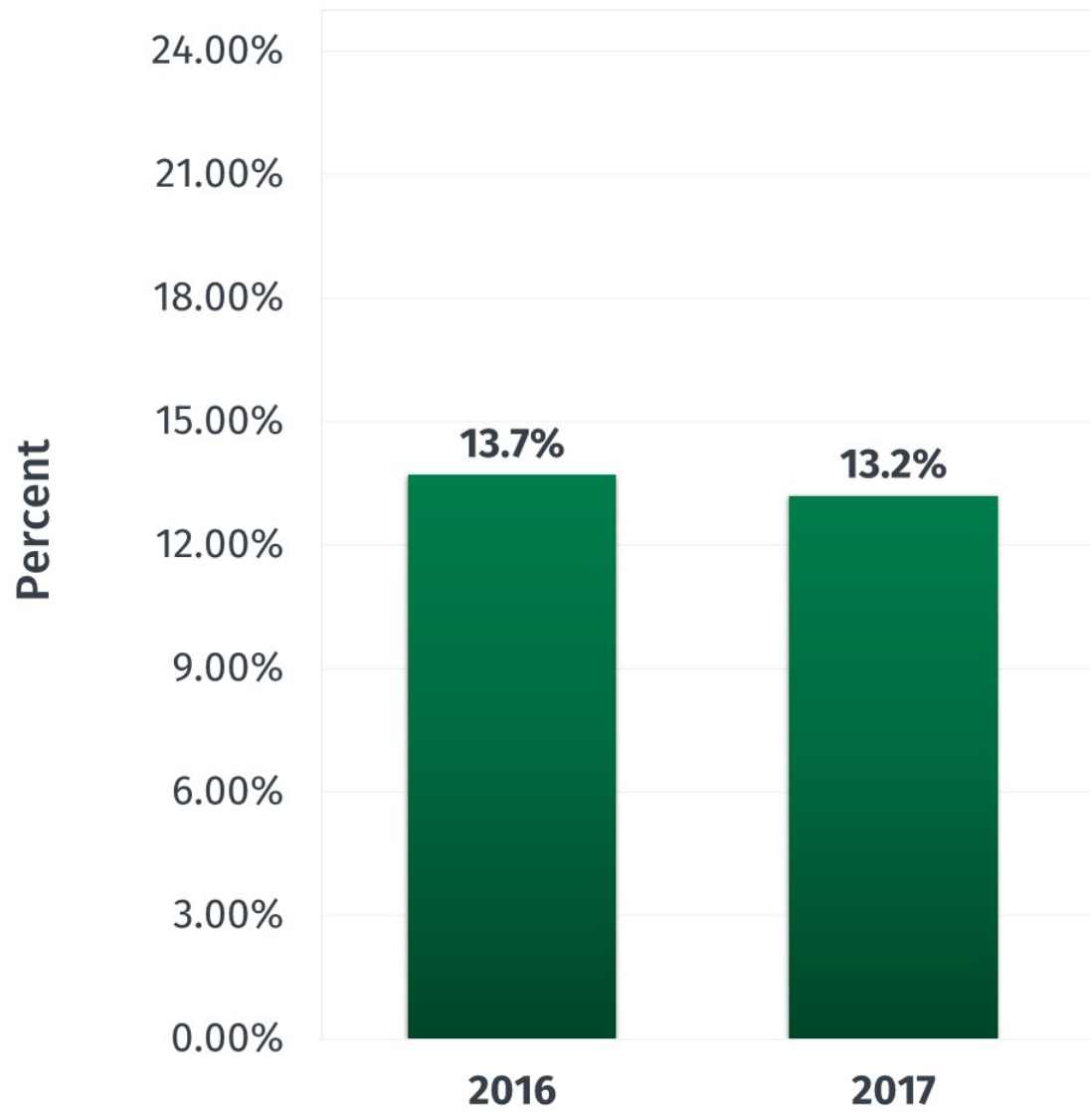


Non-GAAP Financial Information: *This release includes certain financial information that is not prepared in accordance with GAAP. All companies calculate non-GAAP financial information identically (or similarly) to the measures used by other companies. Management considers adjusted financial measures to provide useful information to investors. See the company's web site at [www.abc.com](#) for more information.*

MARGIN IMPRO

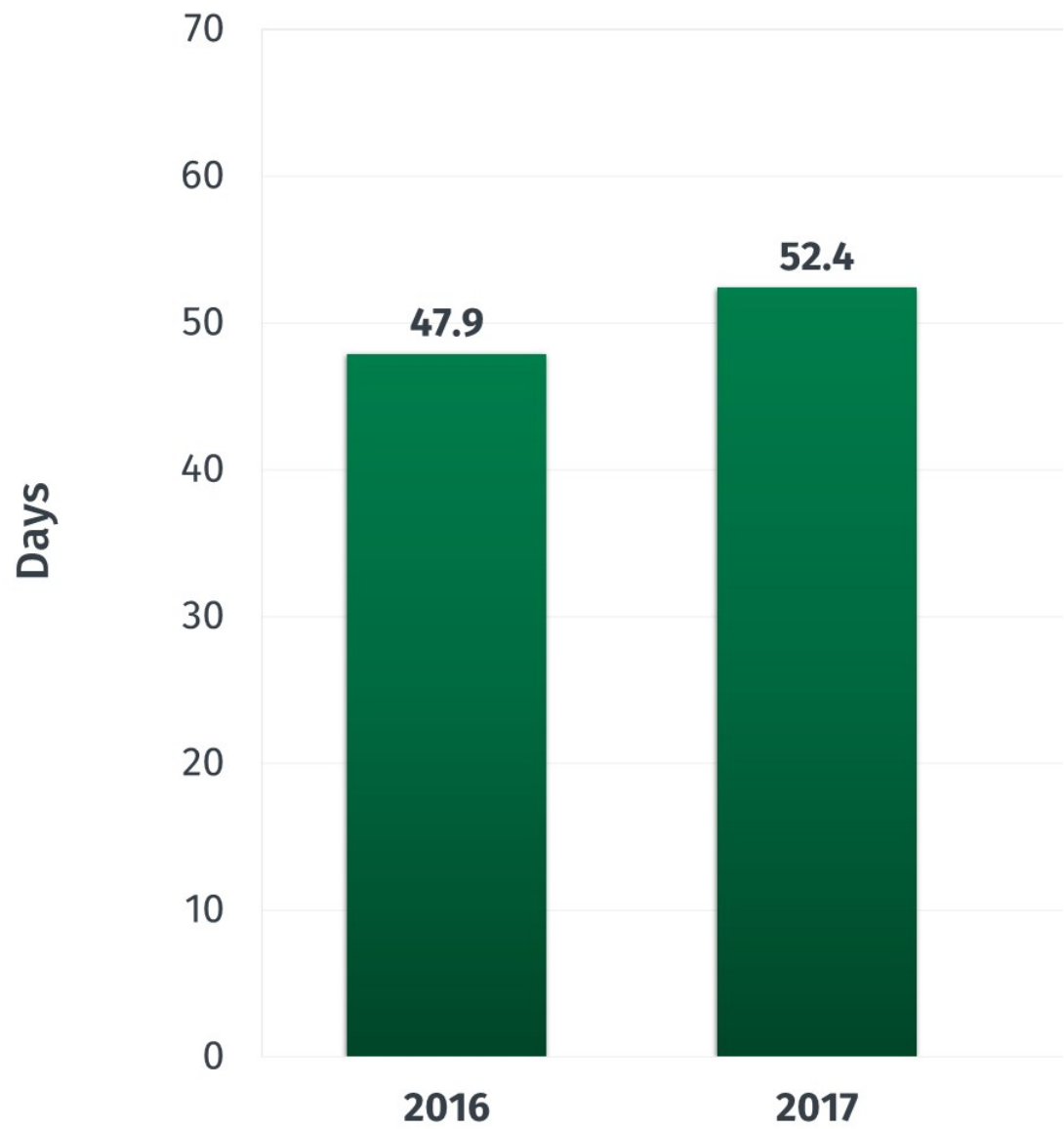
- ✓ Operating leverage on sales growth
 - ✓ Product mix improvements
 - New product and core line innovation initiatives
 - Enhanced capabilities drive conversion from commodity to value-added
 - ✓ Strength of market demand
 - ✓ Automation initiatives
-

RETURN ON IN



Hurdle Rate =

(1) See the company's website at ufpi.com



Cash Cycle = Days Receivables Outstanding +

| |
|-----------------------------------------------------------|
| \$ In thousands |
| 3.89% series 2012 - A notes, Tranche A, due December 2022 |
| 3.98% series 2012 - B notes, Tranche B, due December 2024 |
| 4.20% series 2018 - C notes, Tranche C, due June 2028 |
| 4.27% series 2018 - D notes, Tranche D, due June 2030 |
| 3.04% series 2020 - E notes, Tranche E, due August 2032 |
| 3.08% series 2020 - F notes, Tranche F, due August 2033 |
| 3.15% series 2020 - G notes, Tranche G, due August 2035 |
| Revolving credit facility (\$550 million total available) |
| Industrial Development Revenue Bonds |
| Other |
| Less Cash Surplus |
| Plus Cash Overdraft |
| Total Net Debt (Surplus Cash) |
| Unused debt capacity ⁽¹⁾ |
| Total Liquidity |

(1) 1.75X TTM adjusted EBITDA less net debt

CAPITAL

Net Debt to Total Capitalization vs Maximum Target



BALANCED USE C

- ✓ Current dividend rate of \$0.15/quarter increased annually based on earnings and free cash flow growth
 - ✓ Share repurchases totaled over \$29M 2020 (1.1M remaining share authorization)
 - ✓ CapEx plan of \$140M in 2021
 - ✓ Long-term target for acquisitions to contribute half of our total annual unit sales growth
-

SELECTED INCOME STATEMENT

| | |
|----------------------------------------------------------|----|
| \$ In thousands, except per share data | Q2 |
| Retail | \$ |
| Industrial | |
| Construction | |
| All Other | |
| Total Net Sales | |
| Adjusted EBITDA (1) | |
| Net Earnings Attributable to Controlling Interest | |
| Diluted EPS | |

(1) See the company's website at ufpi.com

SELECTED INCOME STATEMENT

| \$ In thousands, except per share data | Q2 YTD |
|----------------------------------------------------------|--------|
| Retail | \$ |
| Industrial | |
| Construction | |
| All Other | |
| Total Net Sales | |
| Adjusted EBITDA (1) | |
| Net Earnings Attributable to Controlling Interest | |
| Diluted EPS | |

(1) See the company's website at ufpi.com

SELECTED INCOME STATEMENT

| | |
|----------------------------------------------------------|------|
| \$ In thousands, except per share data | 2019 |
| Retail | \$ |
| Industrial | |
| Construction | |
| All Other | |
| Total Net Sales | \$ |
| Adjusted EBITDA (1) | \$ |
| Net Earnings Attributable to Controlling Interest | \$ |
| Diluted EPS | \$ |

(1) See the company's website at ufpi.com



THANK YOU.

2801 E. Beltline Ave. NE
Grand Rapids, MI 49506
(800) 598-9663 - UFPI.com

