

Lanoga acquires Home Lumber Company (Denver, CO)

(Redmond, WA, March 18, 1999)

Daryl D. Nagel, President/CEO of Lanoga Corporation, a 182 store chain of lumber and building materials centers announced today the acquisition of Home Lumber and Supply (Home Lumber) in the greater Denver, Colorado market, subject to approval by the FTC.

Home Lumber is the largest dealer in the Denver market and one of the largest single market dealers in the country. They serve the greater Denver market from two facilities in Littleton and a newly established distribution yard near Longmont. Additionally, they operate a millwork distribution facility in Colorado Springs and a truss and wall fabrication plant in Ft. Morgan.

With a reputation for excellent service, high quality employees and products, Home Lumber has steadily built market share under the leadership of Mike Guetz who became the majority shareholder and President in 1982. Guetz will continue in his present position under Lanoga's ownership. Home Lumber will operate as a separate division, after the change in ownership on March 29, 1999.

"We are extremely pleased to be able to add this outstanding organization to Lanoga", stated Nagel. Nagel added, "Home Lumber has built an extraordinary team that will continue to grow its market share in the Front Range of Colorado.

In addition to the new Home Lumber division, Lanoga operates three other divisions. United Building Centers (UBC) operates 126 stores in twelve Midwest and Rocky Mountain states (seven in Colorado). Spenard Builders Supply has twelve stores in Alaska, and Lumbermen's Building Centers operates 44 stores in Arizona, Idaho, Oregon, and Washington.