

Lanoga Corporation Acquires Butterfield Lumber Co. in Midvale, Utah

(Redmond, Washington – November 30, 2000)

Ed and Jerry Butterfield, principal owners of Butterfield Lumber Co., in Midvale, Utah, and Daryl Nagel, President/CEO of Lanoga Corporation of Redmond, Washington, jointly announced that Lanoga will acquire the assets of Butterfield. The transaction is expected to be finalized early in December. The business will continue to operate as Butterfield Lumber after the ownership change.

Ed and Jerry Butterfield started the business in 1981. Together, with a team of loyal and talented employees, they built the company into one of the largest single location contractor oriented lumber and building material dealers west of the Mississippi River.

Ed and Jerry Butterfield commented, "our greatest concerns looking into the future are our employees and customers. We feel that by becoming part of a strong, reputable company such as Lanoga, Butterfield Lumber's employees will receive great benefits, opportunity for advancement and strong buying power in the industry. We appreciate all our customers, their support and the long-term relationships that have been established. We look forward to this continuing with the same employees and great customers that have made Butterfield Lumber's success possible."

Nagel noted, "We are very pleased to be able to acquire Butterfield as our first operation in Utah." Nagel added, "We are extremely impressed by the fine reputation for superior service and premium quality products they've built over the years".

Ed & Jerry Butterfield plan to retire after a short period assisting the new owner through the transition. All other Butterfield employees will be offered jobs with the new owner.

Lanoga is a 145 year old privately held company with annual sales over \$1.3 billion. It ranks as one of the 10 largest companies in the retail lumber and building material industry.

With this acquisition, Lanoga will be operating 193 stores in 18 states. Butterfield will become part of Lanoga's largest division, United Building Centers (UBC), which operates stores in the Midwest and Rocky Mountain States. Lanoga's other divisions are; Lumbermen's Building Centers in the Pacific Northwest and Arizona, Spenard Builders Supply in Alaska, and Home Lumber Company in the Greater Denver area.
