

## Wickes to Sell Wisconsin and Northern Michigan Operations to Lanoga

**October 30, 2002, Vernon Hills, IL and Winona, MN** -- In a joint announcement made earlier today, building products distributors Wickes Inc. (Nasdaq:WIKS) and Lanoga Corporation announced the signing of a definitive agreement for the sale of the assets of Wickes' operations in Wisconsin and Northern Michigan to Lanoga's United Building Center (UBC) division.

Specifically included in the transaction are 14 lumberyards and 3 component plants in Wisconsin and 17 lumberyards and one component plant in Michigan, which generated combined sales of approximately \$300 million in 2001. Additionally, as part of the sale, Lanoga will also assume ownership of two equipment repair shops, one located in each state. Wickes will retain its operations in the southern half of the lower-peninsula of Michigan, including all of its existing operations in Coldwater, Davison, Grand Blanc, Grand Rapids, Owosso, Port Huron, Romeo, Mason, Rochester, Monroe, Jackson, and Kalamazoo.

Wickes Chairman and Chief Executive Officer, J. Steven Wilson commented, "We are very enthusiastic about this deal with Lanoga. This is advantageous to Wickes and its shareholders, and offers a worthy employment opportunity to our loyal employees. This sale will allow Wickes to substantially reduce debt, increase liquidity and improve net worth. Equally important, Wickes will continue to focus on its remaining key markets in the Midwest, Northeast, Mid-Atlantic, South, and West."

Lanoga President and Chief Executive officer Paul Hylbert added, "We're delighted to have made this deal with Wickes. The addition of its Wisconsin and Northern Michigan stores fits well with our UBC operations in the upper Midwest and we're looking forward to having the capable Wickes people join our team. Both Steve and I feel this is a classic win-win deal for both our organizations."

The transaction is expected to close within 45-60 days. Terms of the transaction were not disclosed. The following operations are included in the sale transaction:

<b>Michigan - Lumberyards</b>		<b>Wisconsin - Lumberyards</b>	
Alma	Marquette	Appleton	Jackson
Aplena	Petoskey	Beaver Dam	Lomira
Bad Axe	Rudyard	Beloit	Marshfield
Cadillac	Saginaw-East	Eau Claire	Minocqua
Caro	Saginaw-West	Elkhorn	Rhineland
Clare	Scottville	Green Bay	Sheboygan
Fruitport	St. Helen	Greenville	Wausau
Gaylord	Traverse City		
Ishpenning			
<b>Michigan - Plants</b>		<b>Wisconsin - Plants</b>	
Auburn		Elkhorn	
		Lomira	

	Mackville
<b>Michigan - Other</b>	<b>Wisconsin - Other</b>
Eqp. Repair Shop - Saginaw	Eqp. Repair Shop - Lomira

**About the Companies:**

**Wickes Inc.** is a leading distributor of building materials and manufacturer of value-added building components in the United States, serving primarily building and remodeling professionals. The company distributes materials nationally and internationally, operating building centers in the Midwest, Northeast and South. The company's building component manufacturing facilities produce value-added products such as roof trusses, floor systems, framed wall panels, pre-hung door units and window assemblies. Wickes Inc.'s web site, <http://www.wickes.com>, offers a full range of valuable services about the building materials and construction industry.

**Lanoga and United Building Centers (UBC)** have deep roots in the lumber business in that predecessor companies were founded in 1855 with a sawmill in Winona, Minnesota. UBC, with headquarters still in Winona, currently has 142 facilities in a 14-state area ranging from the upper Midwest to the Rocky Mountain region. In addition to UBC, **Lanoga** has three other divisions including **Spenard** in Alaska, **Lumbermen's** on the West Coast, and **Home Lumber** in Colorado. Sales in 2001 at Lanoga were \$1.34 billion. More information is available at <http://www.lanoga.com>

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**Safe Harbor Statement**

*This release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature and are subject to risks and uncertainties that are beyond the company's ability to control. The company cautions shareholders and prospective investors that the following factors may cause actual results to differ materially from those indicated by the forward-looking statements: costs of materials sold; changes in selling prices; competition within the building materials supply industry; the effects of economic conditions; as well as other factors set forth in the company's Form 10-K and other documents, which are on file with the Securities and Exchange Commission.*