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FIDELITY, LAIRD NORTON FINALIZE SALE OF LANOGA CORPORATION

Pro-Build Holdings Becomes One of the Nation's Largest Professional Building Materials Suppliers

BOSTON / Seattle, February 1, 2006 – Fidelity Capital, the business development arm of Fidelity Investments, announced today it has finalized the transaction, previously announced on January 6, 2006, to purchase Lanoga Corporation -- the nation's third largest professional building materials dealer -- from Laird Norton Company, LLC. Terms of the sale were not disclosed.

Fidelity made the purchase through Pro-Build Holdings Inc., a newly created entity that includes the Strober Organization, the sixth largest professional building materials dealer in the U.S. With the purchase of Lanoga, Pro-Build's resources comprise over 420 locations in 38 states with more than 14,000 employees and projected 2006 revenues in excess of \$5 billion. Pro-Build now is one of the largest professional dealer organizations in the United States and its companies have the capability to provide national coverage in a highly fragmented market.

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Fidelity Acquires Lanoga/2

“Fidelity Capital believes that the building supply industry is an attractive investment area and that Pro-Build represents a strong opportunity for realizing significant value moving forward,” said Paul L. Mucci, president of Fidelity Capital and chairman of Pro-Build Holdings. “Throughout our building supply operations, we have strong, experienced senior management, deep inventories and a reputation for outstanding service – all factors that will enable Pro-Build to maximize the many opportunities that exist in its markets. Moving forward, Pro-Build anticipates making further strategic acquisitions in this rapidly consolidating market.”

Laird Norton Chief Executive Officer Jeffery S. Vincent called the sale a well-timed and beneficial move for both Lanoga and the more than 400 Laird Norton family members. “We believe this sale makes sense to ensure the next phase of Lanoga’s development and its continued ability to serve the professional contractor market. As a well-capitalized company, Fidelity can provide Lanoga with expanded scale and flexibility to continue to grow and serve its customers.”

Redmond, Wash.-based Lanoga operates more than 320 lumber and building product distribution, manufacturing and assembly centers throughout 24 Midwestern and Western states, operating under several regional brands, including United Building Centers, Spenard Builders Supply, Lumbermens, Home Lumber Company, Dixieline Lumber Company, Parker Lumber Company, F. E. Wheaton & Company, and Shafer Building Supply.

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Fidelity To Acquires Lanoga/3

“Lanoga’s divisions are an excellent strategic fit with our current Strober divisions. Although the companies will continue to operate separately, this new relationship creates the opportunity for Pro-Build to provide nationwide coverage,” said Frederick M. Marino, chief executive officer and vice chairman of Pro-Build. “Moving forward, Pro-Build will be able to service production builders throughout the U.S. market much more effectively. Likewise, Strober and Lanoga regional customers of all sizes will benefit from expanded product lines and expanded distribution points.”

“Over the past one hundred and fifty years, Lanoga has established itself as a strong company with an outstanding reputation for serving the professional contractor. Moving forward, we are all very excited about the prospects of combining forces to impact the market positively,” said Lanoga CEO Paul W. Hylbert who will remain with the company while also taking on the additional role of vice chairman of Pro-Build. “As a highly successful and well-capitalized company, Fidelity can provide us with the expanded financial resources we need to avail ourselves of the significant opportunities available for further growth.”

About Laird Norton, LLC

Founded in 1855, Laird Norton is a seventh generation, family-owned company headquartered in Seattle, Wash. Earlier in its history, Laird Norton family members were instrumental in the founding of Weyerhaeuser Company, The Potlatch Corporation and Boise-Payette Lumber which later became Boise Cascade Corporation. Its current operations include a real estate holding and management company; Laird Norton Tyee, a wealth management firm; and Wentworth Hauser and Violich, an investment advisory firm. For more information, visit www.lairdnorton.com.

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About Lanoga Corporation

Lanoga operates over 320 lumber and building products distribution, manufacturing and fabrication centers throughout the Midwest and Western states. Sales in 2004 were \$2.75 billion through United Building Centers in the Midwest; Spenard Building Supply in Alaska; Lumbermens in the Pacific Northwest, Central California and Arizona; Home Lumber in Colorado; Dixieline in Southern California; and Parker Lumber Company in Texas. In early 2006, the company acquired F.E. Wheaton in the greater Chicago area and Shafer Building Supply in Houston, TX. For more information, visit www.lanoga.com.

About The Strober Organization

Founded in 1912, The Strober Organization, Inc. serves professional builders, remodelers and contractors with 91 locations along the eastern seaboard from Connecticut to Florida and as far west as Mississippi and Ohio. Strober distributes a full line of high quality building materials, including lumber, millwork, roofing, gypsum, steel framing and acoustical products. For additional information about Strober, visit www.strober.com

About Fidelity Capital

Fidelity Capital invests private equity on behalf of Fidelity Investments with a primary focus on majority-owned operating businesses in various industries including building supplies, transportation, hospitality, and human resources. For more information, please visit www.fidelitycapital.com.

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