

Contact: Tony DiLucente  
813-739-3000  
corporaterelations@masonite.com

or Michael Freitag/Wendi Kopsick  
Kekst and Company  
(212) 521-4800

## **U.S. BANKRUPTCY COURT CONFIRMS MASONITE'S PLAN OF REORGANIZATION**

***--Similar Approval Will Be Sought from the Ontario Superior Court of Justice on Monday--***

***--Masonite Expects to Complete Debt Restructuring Within Next Few Weeks--***

MISSISSAUGA, ON, May 29, 2009 – Masonite International Inc. (the "Company") today announced that the U.S. Bankruptcy Court in Wilmington, Delaware has entered an order confirming the Company's Plan of Reorganization under Chapter 11 of the U.S. Bankruptcy Code ("the Plan").

A hearing for recognition and implementation of the order in Canada and approval of the Canadian corporate plan of arrangement (the "CBCA Plan") under the Companies' Creditors Arrangement Act (CCAA) is scheduled for Monday, June 1 in the Ontario Superior Court of Justice. If approval of the CBCA Plan is obtained, Masonite expects to emerge from Chapter 11 and CCAA protection within the next few weeks.

The Company also announced that both Masonite's term lenders and bond holders voted overwhelmingly in support of the Plan and the CBCA Plan, with 100% of the senior secured debt (US\$1.4 billion, 161 term lenders) and 99.99% of the bondholders (US\$665 million, 101 bondholders) of those voting on the Plan and the CBCA Plan voting to accept them. In a show of further support for the Company's Plan and the CBCA Plan, the term lenders chose to convert 99% of their holdings to equity, which means that Masonite will emerge from this process with approximately US\$11.3 million of long-term debt on its balance sheet.

Masonite also reported that it had more than US\$163 million in cash-on-hand at the end of the first quarter of 2009 and expects to close on an Asset-Backed, Revolving Line of Credit facility of up to US\$150 million shortly after emergence.

Masonite's Plan and the CBCA Plan will become effective – and the Company will exit bankruptcy protection – as soon as all closing conditions to the Plan and the CBCA Plan have been met.

"We are grateful that the U.S. Bankruptcy Court has confirmed our Plan of Reorganization. This is a critical step toward our imminent emergence from the Chapter 11 bankruptcy process," said Fred Lynch, President and Chief Executive Officer of Masonite. "We remain on track to meet our goal of completing our debt restructuring plan and emerging from bankruptcy within 120 days of filing."

Lynch added: "By working constructively with our lenders, with the help of the Bank of Nova Scotia as our agent, we have developed a greatly streamlined capital structure, one which will strongly support Masonite's long-term business objectives. As a result of these joint efforts, Masonite should have the financial flexibility we need to weather this downturn and, at the same time, to also take advantage of new growth opportunities as the markets rebound."

On March 16, 2009, the Company and several affiliated companies, including Masonite International Corporation, voluntarily filed to reorganize under the CCAA in Canada in the Ontario Superior Court of Justice. In addition, Masonite International Corporation, Masonite Corporation and all of its U.S. subsidiaries filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court in Wilmington, Delaware.

This press release is available on the Company's website at [www.masonite.com](http://www.masonite.com), along with additional information on the restructuring. Suppliers and vendors may also call (888) 830-4646 or send an email to [MasoniteInfo@kccllc.com](mailto:MasoniteInfo@kccllc.com).

### **About Masonite**

Masonite International is a leading global manufacturer of residential and commercial doors, committed to providing the highest value door products to our customers in more than 70 countries around the world.

### **Forward-looking Statements**

This press release and other written reports and oral statements made by the Company may include forward-looking statements, all of which are subject to risks and uncertainties. One can identify these forward-looking statements by their use of words such as "will", "may", "might", "expects", "plans", "would", "estimates", "intends", "forecasts", "projects" and other words of similar meaning, or by the fact that they do not relate strictly to historical or current facts. These statements are likely to address, but may not be limited to, and are subject to factors such as the Company's strategies relating to growth and cost containment, including facility closures, the Company's negotiations with lenders under its senior secured credit agreement, actions that may be taken by its noteholders, the uncertainties and delays associated with court proceedings, the Company's future operations; the Company's ability to get support for its restructuring plan, and ongoing conditions in the door manufacturing and housing industries. Readers must carefully consider any such statements and should understand that many factors could cause actual results and developments to differ materially from the Company's forward-looking statements. These factors may include inaccurate assumptions and a broad variety of other known and unknown risks and uncertainties, including: general economic, market and business conditions; levels of construction and renovation activity; competition; financing risks; ability to manage expanding operations; commitments; new services; retention of key management personnel; environmental and other government regulation; and other factors disclosed by the Company in its filings from time to time with the United States Securities and Exchange Commission.

No forward-looking statement can be guaranteed and actual future results may vary materially. Therefore, we caution you not to place undue reliance on our forward-looking statements. The Company disclaims any responsibility to update these forward-looking statements, whether as a result of new information, future events or otherwise.

###