

**FOR IMMEDIATE RELEASE**  
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**MASONITE INTERNATIONAL INC. EXTENDS FORBEARANCE AGREEMENTS  
WITH HOLDERS OF A MAJORITY OF ITS NOTES AND WITH LENDERS**

**MISSISSAUGA, ON, December 31, 2008** – Masonite International Inc. (the “Company”) today announced that it has entered into an extension of the forbearance agreement it previously reached with holders of a majority of the senior subordinated notes due 2015 issued by two of the Company’s subsidiaries. Masonite also announced that it delivered a draft business plan to its bank lenders and the noteholders’ advisors by the December 19, 2008 deadline, providing for an extension of a separate forbearance agreement with the lenders to January 15, 2009. Masonite continues to pursue opportunities to develop an appropriate capital structure to support its long-term strategic plan and business objectives.

Masonite first announced that it had entered into the forbearance agreement with the noteholders on November 17, 2008. The agreement has since been signed by holders of 94% of the Company’s senior subordinated notes due 2015 issued by its subsidiary Masonite Corporation having an aggregate principal amount of \$412 million (the “US Notes”) and by holders of 58% of the Company’s senior subordinated notes due 2015 issued by its subsidiary Masonite International Corporation having an aggregate principal amount of \$358 million (the “Canadian Notes”).

Under terms of the extended forbearance agreement, which is effective from December 31, 2008, through January 31, 2009, the noteholders executing the forbearance agreement agreed that during such period they will not exercise rights and remedies against the Company with respect to the Company’s failure to (i) make the interest payment due on October 15, 2008 and (ii) comply with the reporting requirements of sections 1009(a)(1) and (2) under the applicable indentures. The forbearance agreement terminates prior to January 31, 2009 upon certain events. For a description of such events and a copy of the extended forbearance agreement, please see Masonite International Inc.'s report on Form 6-K dated December 31, 2008 filed with the Securities and Exchange Commission and available at [www.sec.gov](http://www.sec.gov).

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 "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 relating to an acceptable amendment and waiver of that agreement; actions that may be taken by its noteholders including those holders that have not executed the forbearance agreement, the Company's future operations; 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.

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