

**FOR IMMEDIATE RELEASE**  
**Contact: Tony DiLucente**  
**813-739-3000**

**MASONITE INTERNATIONAL INC.**  
**ENTERS INTO FORBEARANCE AGREEMENT WITH BANK LENDERS**

**MISSISSAUGA, ON, September 16, 2008** – Masonite International Inc. (the “Company”) today announced that it has entered into a forbearance agreement with its bank lenders that provides the Company more time and flexibility to negotiate a potential amendment to the terms of its credit facility.

As previously announced, as a result of its financial performance for the quarter ended June 30, 2008, Masonite was not in compliance as of such date with certain financial covenants contained in its credit facility, which constituted an event of default under the credit facility. The financial covenants relate to EBITDA metrics and reflect the challenging conditions in the U.S. housing industry. Masonite is engaged in ongoing negotiations with lenders that are party to the credit facility regarding a potential amendment to the terms of the credit facility. There is no assurance that the negotiations with lenders will result in an amendment acceptable to Masonite and to its lenders.

Under terms of the forbearance agreement, which is effective upon Masonite’s payment of certain fees, neither the administrative agent nor the lenders will (i) take action to accelerate the maturity of or terminate the Company’s revolving credit facility or to otherwise enforce payment of the Company’s obligations under the credit agreement, or (ii) exercise any other rights and remedies available to them under the credit agreement or applicable law. The forbearance agreement applies to the non-compliance of the covenants as of June 30 and, provisionally, any such non-compliance as of September 30, 2008. The forbearance agreement expires on November 13, 2008 unless further extended by mutual agreement of the Company, the administrative agent and the lenders.

As of June 30, 2008, the Company had \$241 million in cash on hand.

“The goal of the current discussions we are having with our lenders is to help ensure that we have an appropriate capital structure to support our long-term strategic plan and business objectives, both today and in the future,” said Fred Lynch, President and Chief Executive Officer of Masonite. “With our excellent market position, strong brand, industry-leading products, and the most capable team in the industry, we believe we are well-positioned to take advantage when the market rebounds. In the meantime, we remain focused on delivering the highest value door products to our customers around the world.”

This press release is also available within the “News & Events” section of the Company’s website at [www.masonite.com](http://www.masonite.com).

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.

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