

## Rayonier Announces First Quarter 2018 Dividend

February 23, 2018

YULEE, Fla.--(BUSINESS WIRE)--Feb. 23, 2018-- Rayonier Inc. (NYSE:RYN) announced today that the company's board of directors has declared a first quarter cash dividend of \$0.25 per common share. The dividend is payable on March 29, 2018, to shareholders of record on March 16, 2018.

### About Rayonier

Rayonier is a leading timberland real estate investment trust with assets located in some of the most productive softwood timber growing regions in the United States and New Zealand. As of December 31, 2017, Rayonier owned, leased or managed approximately 2.6 million acres of timberlands located in the U.S. South (1.8 million acres), U.S. Pacific Northwest (378,000 acres) and New Zealand (410,000 acres). More information is available at [www.rayonier.com](http://www.rayonier.com).

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