



Rayonier Announces Second Quarter 2015 Dividend

May 18, 2015

JACKSONVILLE, Fla.--(BUSINESS WIRE)--May 18, 2015-- Rayonier (NYSE:RYN) announced today that the company's board of directors has declared a second quarter cash dividend of \$0.25 cents per common share. The dividend is payable on June 30, 2015 to shareholders of record on June 16, 2015.

For further information, visit the company's website at www.rayonier.com.

About Rayonier

Rayonier is a leading timberland real estate investment trust with assets located in some of the most productive timber growing regions in the U.S. and New Zealand. As of March 31, 2015, Rayonier owned, leased or managed approximately 2.7 million acres of timberlands located in the U.S. South (1.9 million acres), U.S. Pacific Northwest (368,000 acres) and New Zealand (445,000 acres). More information is available at www.rayonier.com.

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