



Rayonier Announces Third Quarter 2015 Dividend

July 20, 2015

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jul. 20, 2015-- Rayonier Inc. (NYSE:RYN) announced today that the company's board of directors has declared a third quarter cash dividend of \$0.25 per common share. The dividend is payable on September 30, 2015 to shareholders of record on September 16, 2015.

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. Rayonier owns, leases or manages approximately 2.7 million acres of timberlands located in the U.S. South, U.S. Pacific Northwest and New Zealand. More information is available at www.rayonier.com.

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