



Rayonier Announces First Quarter 2016 Dividend

February 29, 2016

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Feb. 29, 2016-- 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 31, 2016, to shareholders of record on March 17, 2016.

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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Rayonier

Investors

Mark McHugh, 904-357-3757

or

Media

Roseann Wentworth, 904-357-9185

roseann.wentworth@rayonier.com