



Rayonier Announces Results of Special Dividend Election

January 29, 2025

WILDLIGHT, Fla.--(BUSINESS WIRE)--Jan. 29, 2025-- Rayonier Inc. (the "Company" or "Rayonier") (NYSE:RYN) announced today the results of shareholder elections relating to the special dividend declared by its Board of Directors on December 2, 2024. The dividend of \$1.80 per common share will be paid on January 30, 2025, to shareholders of record on December 12, 2024.

The dividend will be paid in the form of approximately \$67 million in cash and approximately 7.6 million common shares. The number of common shares included in the dividend was calculated based on the volume weighted average trading prices of the Company's common shares on the New York Stock Exchange on January 17, January 21, and January 22, 2025, or \$26.5116 per share.

Shareholders of record on December 12, 2024, were asked to make an election to receive the dividend all in cash or all in common shares, with the total cash component limited to 25% of the aggregate special dividend. Shareholders who did not make an election before 5:00 p.m. Eastern Time on January 16, 2025, will receive the dividend in the form of \$0.45 per share in cash and \$1.35 per share in common shares.

Summarized results of the dividend elections are as follows:

- To shareholders that elected to receive the dividend in all shares, Rayonier will pay the dividend in common shares.
- To shareholders that elected to receive the dividend in all cash, Rayonier will pay the dividend in the form of \$0.61333416 per share in cash and \$1.18666584 per share in common shares.
- Rayonier will pay fractional shares in cash.

The Company expects the dividend to be a taxable dividend to shareholders, regardless of whether a particular shareholder receives the dividend in the form of cash or common shares.

Shareholders who hold their shares through a bank, broker or nominee and have questions regarding the dividend should contact such bank, broker or nominee. If you are a registered shareholder and have questions regarding the dividend, you may call Computershare Trust Company, N.A. at (800) 659-0158, or (201) 680-6578 for international callers.

The Company also announced today that holders of operating partnership units will receive the distribution in the form of \$0.45 per unit in cash and \$1.35 per unit in operating partnership units.

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 September 30, 2024, Rayonier owned or leased under long-term agreements approximately 2.7 million acres of timberlands located in the U.S. South (1.84 million acres), U.S. Pacific Northwest (417,000 acres) and New Zealand (411,000 acres). On November 6, 2024, the Company announced dispositions comprising approximately 91,000 acres in the U.S. South and 109,000 acres in the U.S. Pacific Northwest. More information is available at www.rayonier.com.

Forward-Looking Statements

Certain statements in this press release regarding anticipated events, including the amount, timing and form of expected payment of dividends on the Company's common shares, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws.

Factors that could cause actual events to differ materially from those expressed in forward-looking statements include, among other things, the factors set forth in Item 1A – Risk Factors in the Company's most recent Annual Report on Form 10-K and similar discussion included in other reports that we subsequently file with the Securities and Exchange Commission (the "SEC"). Forward-looking statements are not guarantees of future performance or events and are only as of the date they are made, and the Company undertakes no duty to update its forward-looking statements except as required by law. You are advised, however, to review any further disclosures we make on related subjects in our subsequent reports filed with the SEC.

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