



Rayonier Announces First Quarter 2025 Dividend

February 5, 2025

WILDLIGHT, Fla.--(BUSINESS WIRE)--Feb. 5, 2025-- Rayonier Inc. (NYSE:RYN) announced today that the Company's board of directors has declared a first quarter cash dividend of \$0.2725 per common share. The dividend is payable on March 31, 2025, to shareholders of record on March 17, 2025. The adjustment in the quarterly dividend to \$0.2725 per share from \$0.285 per share reflects the 7.6 million incremental shares issued to shareholders as part of the Company's recent special dividend and is consistent with our previous communications regarding the anticipated impact of the special dividend on the Company's ordinary quarterly dividend.

The Company also announced today that the Company's board of directors, in its capacity as the board of directors of the general partner of Rayonier, L.P., has declared a first quarter cash distribution of \$0.2725 per operating partnership unit. The cash distribution is payable on March 31, 2025, to holders of record on March 17, 2025. Similarly, this adjustment as compared to the previous quarterly distribution reflects the incremental units issued to unitholders as part of the special dividend.

(\$ in millions, except per share amounts)	Before Special Dividend (1)	Special Dividend Impact (2)	Adjusted for Special Dividend	% Change
Shares & Units Outstanding (MMs)				
Shares Outstanding	148.5	7.6	156.1	+5.1%
Units Outstanding	2.0	0.1	2.1	+5.1%
Total Shares & Units Outstanding	150.5	7.7	158.2	+5.1%
Quarterly Dividend per Share/Unit	\$0.2850	–	\$0.2725	-4.4%
Aggregate Quarterly Dividend	\$42.9	–	\$43.1	+0.5%

Notes:

(1) Reflects shares and units outstanding as of 12/31/2024.

(2) Reflects additional shares and units issued as part of the \$1.80 per share special dividend paid on 1/30/2025.

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, 2024, Rayonier owned or leased under long-term agreements approximately 2.5 million acres of timberlands located in the U.S. South (1.75 million acres), U.S. Pacific Northwest (308,000 acres) and New Zealand (412,000 acres). More information is available at www.rayonier.com.

Source: Rayonier Inc.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20250205679604/en/): <https://www.businesswire.com/news/home/20250205679604/en/>

Investors/Media: Collin Mings, investorrelations@rayonier.com, 904-357-9100

Source: Rayonier Inc.