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Port Gamble S'Klallam Tribe Purchases Development Rights on Port Gamble Mill Site from Rayonier.

LITTLE BOSTON and POULSBO, Washington – Today, the Port Gamble S'Klallam Tribe and Rayonier announced the closing of the sale of a conservation easement for 18.4 acres on the former Pope & Talbot mill site in Port Gamble, Washington from Rayonier's subsidiary Raydient. The conservation easement will restrict development and sets out the process for restoration and public access on portions of the former mill site. The funding for the acquisition came from the Estuary and Salmon Restoration Program, the Washington Wildlife and Recreation Program, and the Aquatic Lands and Enhancement Account, administered by the Washington State Recreation and Conservation Office and the Washington Department of Fish and Wildlife.

“Over the last several years, there has been tremendous progress in protecting, restoring, and preserving areas that have great cultural and historical importance to the Port Gamble S'Klallams. This agreement is particularly significant as the mill site provides a direct connection to our Tribe's ancestors, who once had a village at that location,” said Jeromy Sullivan, Chairman of the Port Gamble S'Klallam Tribe. “Being able to grow and strengthen the relationship between our Tribe and Rayonier's team has been essential in our ability to reach outcomes with shared benefits. We look forward to what the future holds.” The Port Gamble S'Klallam reservation is located directly across from the site, separated by Nookayet, the Tribe's name for Port Gamble Bay.

“This transaction demonstrates Rayonier's commitment to follow through with the historic agreement struck in 2019 between the Port Gamble S'Klallam Tribe and Pope Resources,” said David Nunes, President and CEO of Rayonier. “We see this as an important step in helping to preserve the rich heritage of the historic townsite of Port Gamble and look forward to continuing to strengthen our relationship with the Port Gamble S'Klallam Tribe.”

“The conservation and restoration of this portion of the mill site will serve as a cornerstone as we move forward with the redevelopment of the town of Port Gamble,” said Jon Rose, Vice

President of Raydient. “The restored mill site will be a great amenity for the town and for the surrounding communities.”

About Port Gamble S’Klallam Tribe

The Port Gamble S’Klallam Tribe, originally known as the Nux Sklai Yem or Strong People, are descendants of the Salish people who have been well-established in the Puget Sound basin and surrounding areas since 2400 B.C. In the late 1930s, the Port Gamble S’Klallam reservation, located on the northern tip of the Kitsap Peninsula in Washington State, was established. Many of the Tribe’s members, who total about twelve hundred, still live there today.

For more information about the S’Klallam Tribe, please visit www.pgst.nsn.us.

About Rayonier

Rayonier (NYSE:RYN) 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. We own or lease under long-term agreements approximately 2.7 million acres of timberlands. We also act as the managing member in a private equity timber fund comprising approximately 31,000 acres. We are **More than trees** because we recognize that our 90+ years of success in the timberland industry comes from our people, an empowering culture and the courage to constantly challenge “the way it’s always been done.” Get to know us at www.rayonier.com.

About Raydient

Raydient masterplans, develops, builds, markets and sells “places and properties” ranging from multi-use communities and industrial parks to rural homesteads and recreational lands. Raydient is a taxable subsidiary of Rayonier (NYSE:RYN), 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. When the real estate market demands a higher and better use for a property, our team steps in to transition that timberland for its future purpose. Get to know us at www.raydient.com.