

Plum Creek Timber Company, Inc.
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News Release

For immediate release
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Plum Creek Timber Company, Inc. Announces Quarterly Dividend of \$0.44 Per Share

SEATTLE – Plum Creek Timber Company, Inc. (NYSE: PCL) today announced a quarterly cash dividend of \$0.44 per share. The dividend is payable on February 27, 2015, to shareholders of record as of February 13, 2015.

Shareholders are encouraged to consult with their tax advisers as to the specific tax treatment of Plum Creek's dividend distributions.

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Plum Creek is among the largest and most geographically diverse private landowners in the nation with more than 6 million acres of timberlands in 19 states. We also operate wood products mills in the Northwest. We manage our working forests using sustainable practices to benefit Plum Creek's many stakeholders. Our employees work together to create shareholder value, serve as stewards of the environment, make wood products for everyday use, and build strong communities. Please visit www.plumcreek.com for the latest information about Plum Creek.