

**Plum Creek Timber Company, Inc.**  
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**PLUM CREEK TIMBER COMPANY, INC. ANNOUNCES QUARTERLY  
DIVIDEND OF \$0.57 PER SHARE**

SEATTLE, WASHINGTON -- April 25, 2001 -- Plum Creek Timber Company, Inc. (NYSE: PCL) today announced a quarterly cash dividend of \$0.57 per share, payable on May 31, 2001 to shareholders of record as of May 17, 2001.

Plum Creek, a real estate investment trust (REIT), is the fourth largest private timberland owner in the nation, with timberlands in the Northwest, South and Northeast regions of the United States, and nine wood product mills in the Northwest. On July 18, 2000 Plum Creek announced an agreement to merge with The Timber Company, a separate operating group of Georgia-Pacific Corporation, which when completed will create the second largest private timberland owner, with approximately 7.9 million acres, in the U.S.

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