

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

SEATTLE, WASHINGTON -- July 18, 2000 -- Plum Creek Timber Company, Inc. (NYSE: PCL) today announced a quarterly cash dividend to shareholders of \$0.57 per share, payable on August 29, 2000, to stockholders of record as of August 15, 2000.

Plum Creek is one of the largest timberland owners in the nation with timberlands and mills located in the Northwest, Southern and Northeast regions of the United States.

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