ESG UPDATE

Weyerhaeuser Shareholder Engagement

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December 2022
FORWARD-LOOKING STATEMENTS

This presentation contains statements and depictions that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including without limitation, with respect to 2025 year-end goals and targets relating to, among other things, the following: our plans to upgrade and maximize the value of our timberland portfolio through 2025; future performance in each of our timberlands regions and each of our wood products businesses; our sustainability practices and ambitions, including without limitation our greenhouse gas emissions reduction targets; our target percentage return to shareholders of Adjusted Funds Available for Distribution (Adjusted FAD), including expected supplemental cash dividends and future share repurchases, as well as targeted annual growth of our base cash dividend; operational excellence targets and creation of long-term shareholder value, including targeted operational excellence margin improvements through 2025; achievement of external ESG recognitions; and our new climate solutions business and related plans, including goals and projections for adjusted EBITDA. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and may be identified by our use of certain words in such statements, including without limitation words such as “capture,” “grow,” “maintain,” “return,” “sustainable,” “target,” and similar words and terms and phrases using such terms and words, as well as references to future dates. Depictions or illustrations that constitute forward-looking statements may be identified by graphs, charts or other illustrations indicating expected or predicted occurrences of events, trends, conditions, performance or achievements at a future date or during future time periods. We may refer to assumptions, goals, targets, or expected performance through, or events to occur by or at, a future date, and such references may also constitute forward-looking statements. Forward-looking statements are based on our current expectations and assumptions. The realization of our expectations and the accuracy of our assumptions are subject to a number of risks and uncertainties that are difficult to predict and often are beyond the company’s control. These and other factors could cause one or more of our expectations to be unmet, one or more of our assumptions to be materially inaccurate or actual results to differ materially from those expressed or implied in our forward-looking statements or all of the foregoing. Such risks and uncertainties include without limitation those identified in our 2021 Annual Report on Form 10-K, as well as those set forth from time to time in our other public statements and reports, including reports, registration statements, prospectuses, information statements and other filings with the SEC. It is not possible to predict or identify all risks and uncertainties that might affect the accuracy of our forward-looking statements and, consequently, our descriptions of such risks and uncertainties should not be considered exhaustive. There is no guarantee that any of the events anticipated by these forward-looking statements will occur, and if any of the events do occur, there is no guarantee what effect they will have on the company’s business, results of operations, cash flows, financial condition and future prospects. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to publicly update or revise any forward-looking statements.
WEYERHAEUSER INVESTMENT THESIS

UNMATCHED PORTFOLIO + INDUSTRY-LEADING PERFORMANCE + STRONG ESG FOUNDATION + DISCIPLINED CAPITAL ALLOCATION

Superior Shareholder Value
2025 YEAR-END TARGETS
Driving Growth and Shareholder Value

- **DISCIPLINED INVESTMENTS OF $1 BILLION TO GROW OUR TIMBER PORTFOLIO**
- **UNMATCHED PORTFOLIO**

- **SUPERIOR RELATIVE PERFORMANCE**
  - EBITDA per Acre in Each Timberlands Region
  - EBITDA Margin in Each Wood Products Business
- **INDUSTRY-LEADING PERFORMANCE**

- **PROGRESS AGAINST OUR SCIENCE-BASED GHG REDUCTION TARGET**
  - Aligned With a 1.5 Degree Scenario

- **GROW EBITDA FROM NATURAL CLIMATE SOLUTIONS TO $100 MILLION**

- **CAPTURE AN ADDITIONAL $175-250 MILLION OF OPERATIONAL EXCELLENCE FROM 2022-2025**

- **RETURN CASH TO SHAREHOLDERS 75-80% OF ADJUSTED FAD**
  - Sustainable Base Dividend
  - Variable Supplemental Dividend
  - Share Repurchase

- **MAINTAIN & ENHANCE EXTERNAL ESG RECOGNITIONS FOR OUR COMMITMENT & PERFORMANCE**

- **GROW OUR SUSTAINABLE BASE DIVIDEND BY 5% ANNUALLY**

- **ESG FOUNDATION**

- **DISCIPLINED CAPITAL ALLOCATION**
ON AVERAGE WE USE 95%
OF EVERY LOG
WE PLANT
130-150 MILLION TREES EACH YEAR AND HARVEST
ONLY 2%
OF OUR FORESTS
WE CERTIFY
100%
OF OUR TIMBERLANDS & WOOD PRODUCTS FACILITIES TO
SUSTAINABLE FORESTRY INITIATIVE STANDARDS
WE REMOVE THE EQUIVALENT OF
35 MILLION METRIC TONS of CO₂ IN OUR FORESTS & WOOD PRODUCTS ANNUALLY
OUR GHG EMISSION REDUCTION TARGET IS VERIFIED BY THE SCIENCE BASED TARGET INITIATIVE AT THE HIGHEST LEVEL OF AMBITION
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OF OUR FORESTS
WE ARE AN INDUSTRY LEADER IN SAFETY
MORE THAN 80% OF ALL OUR EMPLOYEES AGREE THEIR WORK ENVIRONMENT IS INCLUSIVE
MORE THAN 90% OF ALL SALARIED EMPLOYEES HAD AN INDIVIDUAL DEVELOPMENT PLAN IN 2021
WE GAVE $5.9 MILLION IN GRANTS, SPONSORSHIPS, IN-KIND DONATIONS, EMPLOYEE TIME, AND RESEARCH IN 2021
WE PROVIDE 9,000+
FAMILY WAGE JOBS IN MOSTLY RURAL COMMUNITIES
WE RECEIVED OVER 93%
SAY ON PAY SUPPORT IN 2022
WE’VE APPOINTED 7 NEW DIRECTORS TO OUR BOARD SINCE 2015
BOARD DIVERSITY
2 OUT OF 3 OF OUR BOARD COMMITTEES ARE CHAIRED BY WOMEN
OUR RIGOROUS, PRE-SET GOALS FOR THE ANNUAL INCENTIVE PLAN INCLUDE ESG-RELATED METRICS
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CONTINUOUS ESG FOCUS
Notable 2022 Accomplishments and Improvements

Climate
- Released award-winning, branded version of our *Carbon Record*
- Joined The Climate Pledge & committed to achieving net-zero emissions by 2040
- Scope 1 and 2 GHG data assurance is underway
- Developed comprehensive energy strategy & integrated GHG and energy metrics into capital planning

Environmental & Safety Management
- Transitioning forest management and fiber sourcing programs to new Sustainable Forestry Initiative (SFI) standards
- Conducted comprehensive safety strategy review
- Implemented new ESG data software system

Community
- Completed strategy assessment for 3 by 30 rural communities work
- Improved our giving program, including new company match program, grant recipient toolkit, and impact report

Diversity, Equity & Inclusion
- Deployed inclusive leadership training to 500+ leaders & expanded online training catalog
- Relaunched six employee resource groups with companywide reach
- Created dashboard for monitoring hiring team diversity
- Engaged third-party consultant to benchmark our DEI program

Recognition
- Maintained prime status of ISS ESG Corporate Rating
- Named to Ethisphere’s World’s Most Ethical Companies® for the 13th time
LEARN MORE ABOUT US

Explore the sustainability section of [wy.com](https://wy.com)

Read our most recent [Sustainability Snapshot](#)

See how we align with common ESG frameworks

Read our award-winning [Carbon Record](#)

Peruse our many [sustainability stories](#)

Visit our [investor website](#)