



FOR IMMEDIATE RELEASE

Triple T and Georgia-Pacific Amend Wood Supply Agreement

ATLANTA – June 24, 2020 – TexMark Timber Treasury, L.P. and its subsidiaries (collectively Triple T) announced today that they have agreed to a material modification of their wood supply agreement with Georgia-Pacific WFS LLC (Georgia-Pacific) intended to achieve market-based pricing on timber sales.

The supply agreement between Triple T and Georgia-Pacific has also been extended by two years from 2029 to 2031, with optimized harvest volume obligations to enhance and preserve long-term asset value.

Under the amended supply agreement, Triple T also will be able to sell timber to other third parties, expand its ability to sell large timberland parcels to third-party buyers and increase reimbursement for extended haul distances.

John Rasor, President of Triple T, said: “Georgia-Pacific has been and continues to be integral to the success of Triple T and we appreciate how they worked with us to achieve this mutually beneficial agreement.”

Brian Davis, Co-Chairman of Triple T and CEO/President of CatchMark Timber Trust, Inc., the general partner of Triple T, added: “Our operations can now realize the full potential of Triple T’s premier timberland holdings to optimize future cash flow and value. In particular, a rapidly improving inventory profile will result in enhanced harvest opportunities now with greater revenue growth. We expect these amendments to increase cash flows from timber sales at market-based prices based on customary pricing mechanisms, improve the value and marketability of the property for the long-term, and significantly enhance our ability to make opportunistic timberland sales.”

Gerrity Lansing, Co-Chairman of Triple T and Head of the BTG Pactual Timberland Investment Group added: “We are gratified to achieve this milestone which has been a key element of the business plan in forming Triple T, since inception.”

“Georgia-Pacific Building Products appreciates the partnership we have with Triple T,” said Tim Chatlos, a spokesperson for Georgia-Pacific. “This agreement creates value for both our companies and allows us to continue our partnership into the future.”

Perella Weinberg Partners LP advised Triple T in the transaction.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. However, the absence of these or similar words or expressions does not mean that a statement is not forward-looking. Forward-looking statements are not guarantees of performance and are based on certain assumptions, discuss future expectations, describe plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. Forward-looking statements in this press release include, but are not limited to, statements about the ability to achieve market-based pricing and the intended effect of other contract amendments, improved value, marketability and cash flows from the property, and improvements in inventory profile. Risks and uncertainties that could cause our actual results to differ from these forward-looking statements include, but are not limited to, that (i) Triple T may not generate the harvest volumes from its timberlands that we currently anticipate; (ii) the demand for Triple T's timber may not increase at the rate we currently anticipate or at all due to changes in general economic and business conditions in the geographic regions where the timberlands are located, including as a result of the COVID-19 pandemic and the measures taken as a response thereto; (iii) a downturn in the real estate market, including decreases in demand and valuations, may adversely impact Triple T's ability to generate income and cash flow from sales of higher-and-better use properties; (iv) timber prices could decline, which would negatively impact Triple T's revenues; (v) Triple T may not be able to make large dispositions of timberland at prices that are attractive to us or at all; (vi) Triple T may not be able to access external sources of capital at attractive rates or at all; (vii) potential increases in interest rates could have a negative impact on Triple T's business. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. We undertake no obligation to update our forward-looking statements, except as required by law.

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