



Rayonier Announces Pore Space Agreement with Reliant Carbon Capture & Storage Covering Approximately 104,000 Acres

December 23, 2024

WILDLIGHT, Fla.--(BUSINESS WIRE)--Dec. 23, 2024-- Rayonier Inc. (NYSE:RYN) today announced that it has entered into an underground pore space easement agreement with an affiliate of Reliant Carbon Capture & Storage covering approximately 104,000 acres in Alabama. Reliant specializes in capturing CO₂ emissions from power plants and industrial facilities and safely sequestering this CO₂ in subsurface geologic formations. Along with this significant pore space agreement, Reliant is currently completing a front-end engineering design report for a power generating station in the area.

"Carbon capture and storage opportunities represent a key pillar of our land-based solutions strategy, and we are encouraged by our progress in securing additional pore space lease agreements," said Mark McHugh, President & CEO of Rayonier. "As we continue to grow our land-based solutions business, our team is focused on executing agreements with high-quality counterparties, such as Reliant, that position Rayonier to benefit from the transition to a low-carbon economy."

Tom McCarthy, CEO of Reliant, added, "We are pleased to work with Rayonier as Reliant develops this critical infrastructure project. By building this large-scale sequestration hub, coupled with post-combustion carbon capture projects at large-volume emitters, Reliant will provide the key components required to decarbonize heavy industry in this region."

About Rayonier

Rayonier is a leading timberland real estate investment trust with assets located in some of the most productive softwood timber growing regions in the United States and New Zealand. As of September 30, 2024, Rayonier owned or leased under long-term agreements approximately 2.7 million acres of timberlands located in the U.S. South (1.84 million acres), U.S. Pacific Northwest (417,000 acres) and New Zealand (411,000 acres). On November 6, 2024, the Company announced dispositions comprising approximately 91,000 acres in the U.S. South and 109,000 acres in the U.S. Pacific Northwest. More information is available at www.rayonier.com.

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