



FOR RELEASE:

3:15 p.m.
JUNE 3, 2003

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DELTIC TIMBER ANNOUNCES NEW PRESIDENT AND CHIEF EXECUTIVE OFFICER

EL DORADO, AR — Deltic Timber Corporation (NYSE-DEL) announced today that Ray C. Dillon, 47, will become its President and Chief Executive Officer on July 1, 2003.

Mr. Dillon was Executive Vice President of Gaylord Container Corporation until completion of its sale to Temple Inland Corporation in April 2002. Previously, he served as Vice President-Primary Production Operations and Vice President-Mill Operations for Gaylord, in addition to his other prior responsibilities.

Mr. Dillon began his 25-year career with Gaylord in 1977 as a process engineer at the Bogalusa mill in Bogalusa, Louisiana, for the predecessor of Gaylord, Crown Zellerbach. From 1987 until 1994, he was General Manager of Gaylord's Pine Bluff, Arkansas, manufacturing facility. During the remainder of his tenure at Gaylord, Mr. Dillon held a variety of senior level positions in the Chicago, Illinois, corporate office of this \$1.2 billion manufacturer of container board, corrugated containers, and other forest industry products.

Robert C. Nolan, Chairman of the Board of Directors, said, "We are absolutely delighted to bring Ray Dillon on board as our President and Chief Executive Officer. Ray is a strong leader and a tough-minded businessman, with hands-on technical and operating knowledge of the forest products industry. At Gaylord, he demonstrated he could mobilize people, assets, and technology to achieve change, growth, and solid profitability. Ray clearly has the qualities we were looking for in our CEO search."

Mr. Dillon earned a B.S. degree in Chemical Engineering from Mississippi State University in 1977 and an M.B.A. degree from the University of Chicago in 2000.

Mr. Dillon will be replacing Ron L. Pearce, who had previously announced his intentions to retire August 1, 2003. Mr. Nolan noted, "Ron has done an outstanding job in leading Deltic Timber Corporation in Chapter 1 of its evolution, that being a transition from an oil company subsidiary to a freestanding public company. Ron has provided solid leadership to Deltic and its stakeholders, particularly in the recent years of challenging times for the forest products industry. Ron's industry knowledge and his business and people judgment will be missed. The Board joins me in thanking Ron for his many years of fine service. We will miss his friendship." Mr. Pearce will continue to serve the company until his retirement on August 1, 2003 to assure continuity during the CEO transition.

"I have long respected the people and products of Deltic Timber." Mr. Dillon said, "I'm looking forward to working closely with our employees, stockholders and customers as we become the premier performer in our industry."

Deltic Timber Corporation is a natural resources company engaged primarily in the growing and harvesting of timber and the manufacture and marketing of lumber. In addition to its timber and lumber operations, the company is engaged in real estate development in central Arkansas.