

**Deltic
Timber
Corporation**



NEWS RELEASE

210 EAST ELM STREET
EL DORADO, AR 71730
NYSE: DEL

FOR RELEASE **FEBRUARY 21, 2002**
IMMEDIATELY

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El Dorado, AR - The Board of Directors of Deltic Timber Corporation (NYSE-DEL) today declared a quarterly dividend of 6.25¢ a share on the Common Stock and 94.25¢ a share on the Preferred Stock of Deltic Timber Corporation. The dividend is payable March 15, 2002 to holders of record March 1, 2002.

The Board also established the record date and meeting date for the Company's 2002 Annual Stockholders' Meeting. The record date is March 11, 2002 and the meeting date is April 25, 2002.