

NEWS RELEASE

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

FOR RELEASE: 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 December 15, 2002 to holders of record December 1, 2002.