



FOR RELEASE: 3:15 P.M.  
FEBRUARY 20, 2003

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Deltic Timber Corporation (NYSE:DEL) has announced the retirement of Ron L. Pearce, President and Chief Executive Officer, effective August 1, 2003. Mr. Pearce has been CEO since it became a publicly traded company in December, 1996, and he held a number of positions including Manager of Operations and President of the Company's predecessor, Deltic Farm & Timber Co., Inc., for over 5 years when it was a subsidiary of Murphy Oil Corporation. Mr. Pearce stated, "It has been my goal for some time to retire in 2003, and the August 1 date fits not only my schedule, but also allows the Company's Board sufficient time to determine a successor. I have greatly enjoyed my time at Deltic, especially the association with the quality individuals that have been a hallmark of our Board, and the many dedicated employees whose aim is to ensure the Company's success." Commenting on the retirement, Robert C. Nolan, Chairman of the Board of Directors, said "Ron has led the Company well in its transition from an oil company subsidiary to a freestanding public company. Under his leadership the Company has done quite well in the face of challenging times in the forest products industry, including achieving 28% growth in our core area of southern pine timberland ownership. His wealth of experience and judgment, as well as his friendship, will be missed. Our Board considers its role in selecting a successor one of our most important responsibilities, and this process is underway."

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.