



FOR RELEASE

December 15, 2000
Immediately

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El Dorado, Arkansas - Deltic Timber Corporation (NYSE-DEL) today announced that its Board of Directors has authorized management to repurchase up to \$10 million of its common stock. Repurchases may be made from time to time in the open market or in private transactions, subject to market conditions and on such terms as management deems appropriate. The program follows the successful completion of two previous \$10 million repurchase programs.

Statements made in this press release which look forward in time involve risk and uncertainties and are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results of the stock repurchase program may differ significantly and materially from managements' expectations. For example, Deltic may not repurchase any shares or may not repurchase the entire amount it expects to acquire, due to a number of factors, including the prices at which such shares may be acquired and the possibility that other opportunities may arise which represent more attractive vehicles to enhance shareholder value.