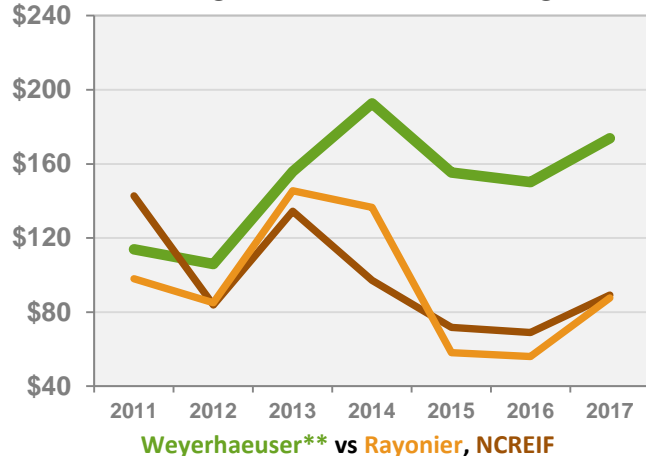


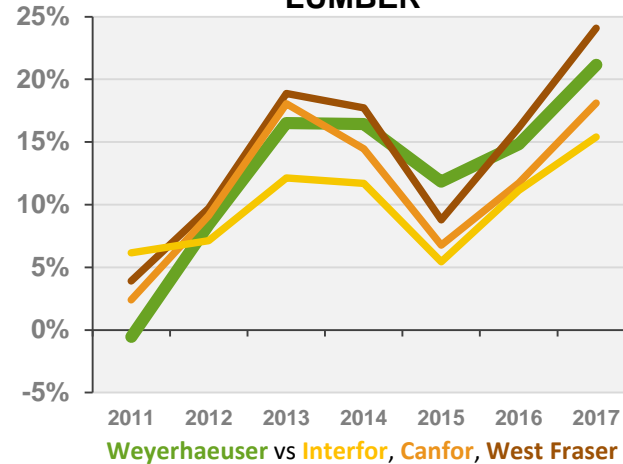
RELATIVE PERFORMANCE AGAINST COMPETITORS



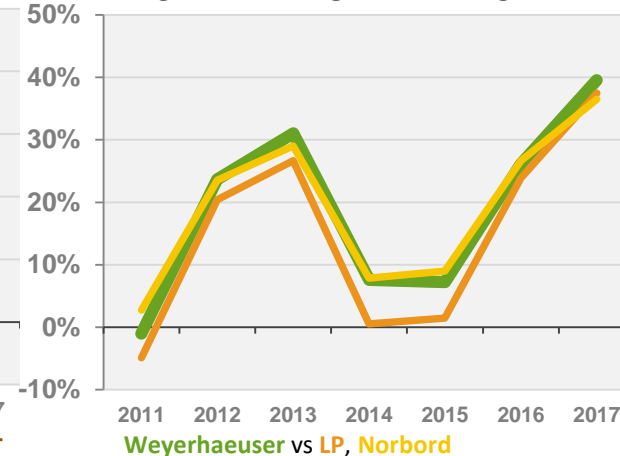
**ADJUSTED EBITDA* / ACRE OWNED
WESTERN TIMBERLANDS**



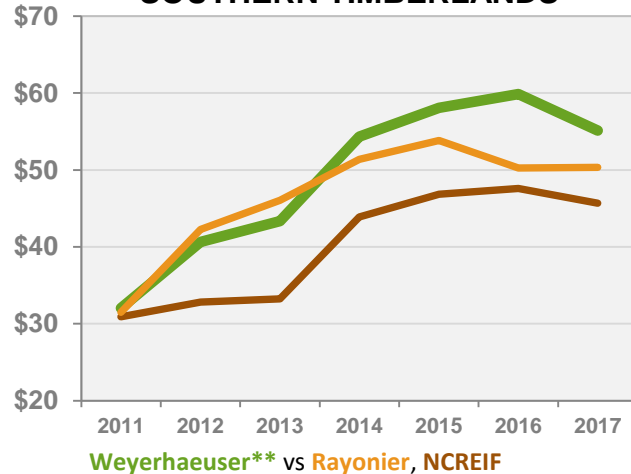
**ADJUSTED EBITDA MARGIN* +
LUMBER**



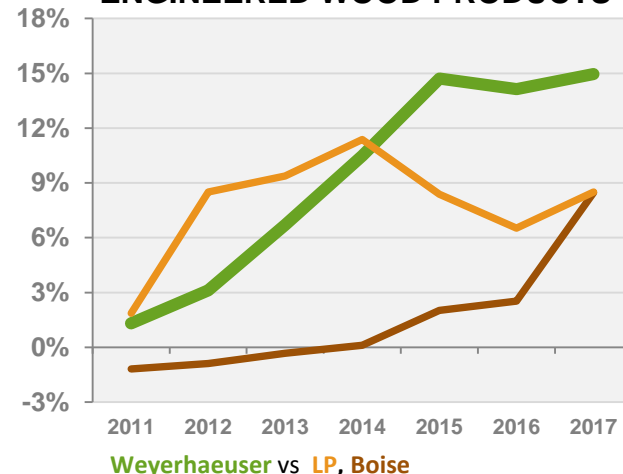
**ADJUSTED EBITDA* MARGIN
ORIENTED STRAND BOARD**



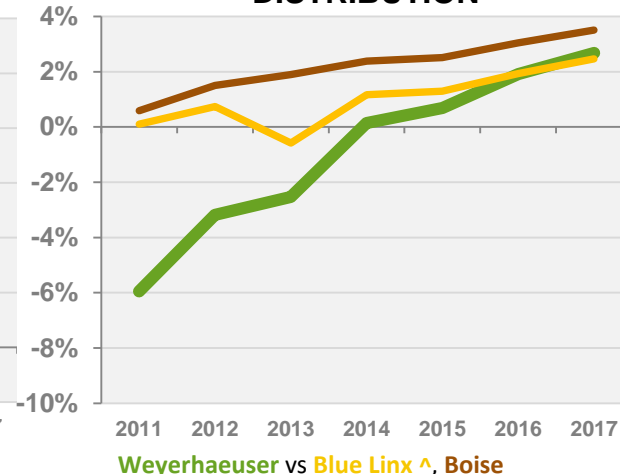
**ADJUSTED EBITDA* / ACRE OWNED
SOUTHERN TIMBERLANDS**



**ADJUSTED EBITDA MARGIN*
ENGINEERED WOOD PRODUCTS**



**ADJUSTED EBITDA* MARGIN
DISTRIBUTION**



**#1 or #2
IN ALL
BUSINESS
LINES**

Source for competitor data: public SEC filings, financial reports, National Council of Real Estate Investment Fiduciaries (NCREIF). *Adjusted EBITDA. [See appendix for reconciliation to GAAP amounts.](#)

**Weyerhaeuser excludes Real Estate, Energy & Natural Resources and includes Plum Creek Washington, Oregon and Southern operations for all periods presented. U.S. South excludes Twin Creeks joint venture, which was reported in Other Timberlands. Longview Timber included beginning in 2014. Amounts presented reflect the results of operations acquired in our merger with Plum Creek Timber, Inc. beginning on the merger date of February 19, 2016

^ BlueLinX results reflect 2017 3Q YTD. 2017 Q4 data not yet available. [+ 2017 results for all companies include expenses for softwood lumber countervailing and anti-dumping duties.