

Kimberly-Clark Signs Agreement To Sell All Remaining Southeast Timberlands

DALLAS, June 10 -- Kimberly-Clark Corporation (NYSE: KMB) today announced that it has agreed to sell approximately 460,000 acres of timberlands in Alabama, Mississippi and Tennessee, to Joshua Management, LLC, a privately held investment management company, for approximately \$400 million. The closing is subject to normal regulatory clearances and is expected to occur by the end of the third quarter this year.

This transaction will complete the sale of the company's 529,000 acres of Southeast Timberlands and related operations. As previously announced, the sale of these properties is due to the planned closure of the company's Mobile, Ala., pulp mill in September 1999. Within the last month, agreements also were reached for the sale of the company's Southeast Timberland marine operation and export chip and pole businesses, and for the sale of approximately 69,000 acres of woodlands in multiple transactions.

"The sale of the woodlands operations is a part of our strategy to focus our resources on the continued expansion of our core tissue, personal care and health care businesses," said Wayne R. Sanders, chairman and chief executive officer of Kimberly-Clark. "At the same time, we are generating substantial value for our shareholders, with total proceeds from these sales in excess of \$450 million."

Kimberly-Clark Corporation is a leading global manufacturer of tissue, personal care and health care products. The company's global brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimberly-Clark, Tecnol, Kimwipes and WypAll. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. The company has manufacturing operations in 38 countries and sells its products in more than 150 countries.

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