

Kimberly-Clark Reports Progress On Timberland Sales

DALLAS, May 27 -- Kimberly-Clark Corporation (NYSE: KMB) today announced it has agreed to sell 51,734 acres of hardwood timberlands in Alabama in three separate transactions. Under the agreements, the Department of Conservation and Natural Resources of the State of Alabama and the Alabama Forever Wild Land Trust will purchase 35,551 acres and the Alabama Wildlife Federation - Clearwater, LLC will purchase 11,865 acres, both located primarily in Baldwin County. In addition, the company has agreed to sell a tract of 4,318 acres of hardwood timberlands in Clarke County, Ala.

The transactions are subject to normal regulatory clearances and are expected to close in June. Terms of the agreements were not disclosed.

As previously announced, Kimberly-Clark is selling its Southeast Timberlands and related operations due to the planned closure of the company's Mobile, Ala., pulp mill in September 1999. Last week, the company announced an agreement to sell its Southeast Timberland marine operation and export chip and pole businesses. Upon completion of the transactions announced today, the company will have sold approximately 66,000 acres of the 529,000 acres of woodlands in Alabama, Mississippi and Tennessee it intends to sell.

In addition, the company is currently in negotiations to sell more than 8,500 acres of hardwood timberlands located primarily in George County, Miss., and will receive bids on May 28 for more than 115,000 acres of softwood timberlands primarily in Choctaw, Conecuh and Monroe counties in Alabama. Kimberly-Clark expects to sell the remainder of its woodlands this year.

"We are pleased with our recent progress in selling our timberlands and with the level of interest from potential buyers for the remaining properties," said Wayne R. Sanders, chairman and chief executive officer of Kimberly-Clark. "Through these sales, we expect to realize substantial value for Kimberly-Clark and our shareholders."

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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