

ESG UPDATE

WEYERHAEUSER SHAREHOLDER ENGAGEMENT

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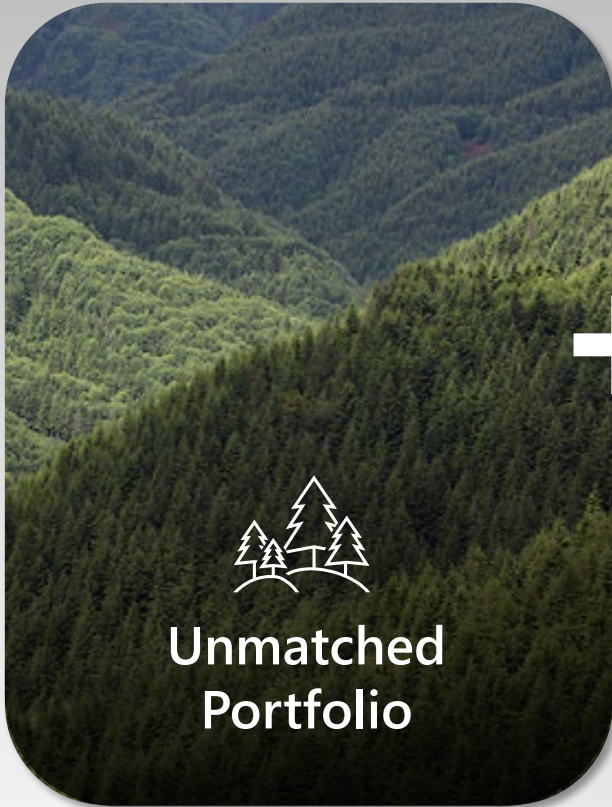
DECEMBER 2023



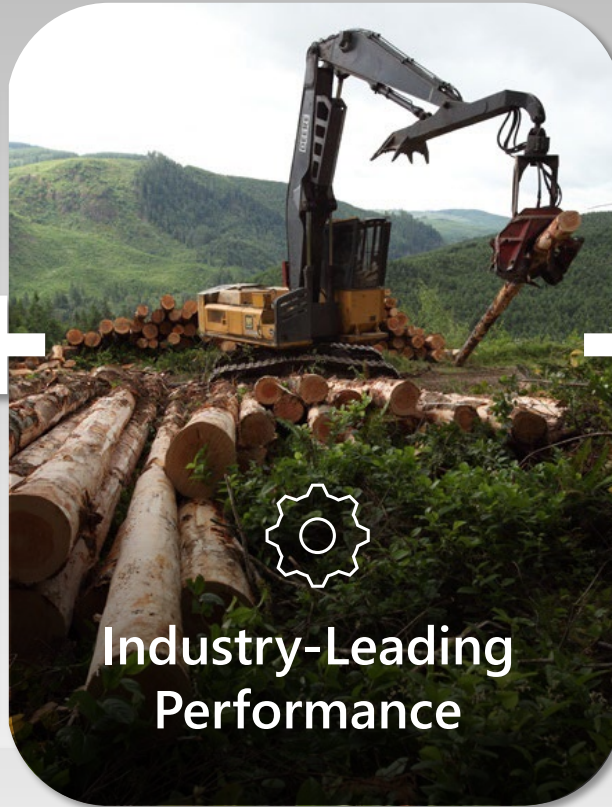
FORWARD-LOOKING STATEMENTS

This presentation contains statements and depictions that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including without limitation, with respect to 2025 year-end goals and targets relating to, among other things, the following: our plans to upgrade and maximize the value of our timberland portfolio through 2025; future performance in each of our timberlands regions and each of our wood products businesses; our sustainability practices and ambitions, including without limitation our greenhouse gas emissions reduction targets; our target percentage return to shareholders of Adjusted Funds Available for Distribution (Adjusted FAD), including expected supplemental cash dividends and future share repurchases, as well as targeted annual growth of our base cash dividend; operational excellence targets and creation of long-term shareholder value, including targeted operational excellence margin improvements through 2025; achievement of external ESG recognitions; and our new climate solutions business and related plans, including goals and projections for adjusted EBITDA. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and may be identified by our use of certain words in such statements, including without limitation words such as "capture," "grow," "maintain," "return," "sustainable," "target," and similar words and terms and phrases using such terms and words, as well as references to future dates. Depictions or illustrations that constitute forward-looking statements may be identified by graphs, charts or other illustrations indicating expected or predicted occurrences of events, trends, conditions, performance or achievements at a future date or during future time periods. We may refer to assumptions, goals, targets, or expected performance through, or events to occur by or at, a future date, and such references may also constitute forward-looking statements. Forward-looking statements are based on our current expectations and assumptions. The realization of our expectations and the accuracy of our assumptions are subject to a number of risks and uncertainties that are difficult to predict and often are beyond the company's control. These and other factors could cause one or more of our expectations to be unmet, one or more of our assumptions to be materially inaccurate or actual results to differ materially from those expressed or implied in our forward-looking statements or all of the foregoing. Such risks and uncertainties include without limitation those identified in our 2022 Annual Report on Form 10-K, as well as those set forth from time to time in our other public statements and reports, including reports, registration statements, prospectuses, information statements and other filings with the SEC. It is not possible to predict or identify all risks and uncertainties that might affect the accuracy of our forward-looking statements and, consequently, our descriptions of such risks and uncertainties should not be considered exhaustive. There is no guarantee that any of the events anticipated by these forward-looking statements will occur, and if any of the events do occur, there is no guarantee what effect they will have on the company's business, results of operations, cash flows, financial condition and future prospects. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to publicly update or revise any forward-looking statements.

WEYERHAEUSER INVESTMENT THESIS



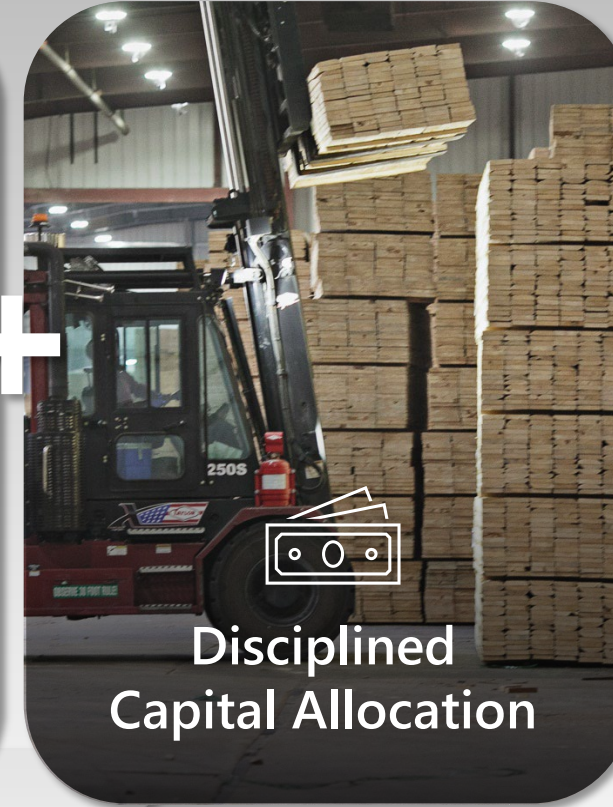
Unmatched
Portfolio



Industry-Leading
Performance



Strong ESG
Foundation



Disciplined
Capital Allocation

Superior Shareholder Value

2025 YEAR-END TARGETS

Driving Growth and Shareholder Value



Unmatched Portfolio

TIMBERLANDS GROWTH

MAKE DISCIPLINED INVESTMENTS OF **\$1 BILLION** FROM 2022 TO 2025

NATURAL CLIMATE SOLUTIONS

GROW ANNUAL EBITDA TO **\$100 MILLION**



Industry-Leading Performance

OPERATIONAL EXCELLENCE

CAPTURE IMPROVEMENTS OF **\$175-250 MILLION** FROM 2022 TO 2025

LUMBER GROWTH

INCREASE PRODUCTION BY **5% ANNUALLY**



Strong ESG Foundation

GREENHOUSE GAS REDUCTIONS

MAKE PROGRESS AGAINST OUR **SCIENCE-BASED TARGET** ALIGNED WITH A 1.5 DEGREE SCENARIO

EXTERNAL RECOGNITIONS

MAINTAIN & ENHANCE THROUGH COMMITMENTS AND PERFORMANCE



Disciplined Capital Allocation

SUSTAINABLE DIVIDEND

GROW BASE DIVIDEND BY **5% ANNUALLY**

SHAREHOLDER RETURNS

COMMITTED TO RETURNING **75-80% OF ADJUSTED FAD** ANNUALLY TO SHAREHOLDERS

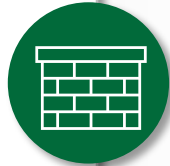
SUSTAINABLE TO OUR CORE

Strong ESG Performance | Clear Business Alignment | Ambitious Positive Impact

OUR SUSTAINABILITY STRATEGY

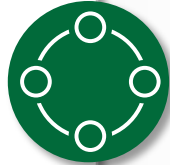
Maintain ESG Foundation

- ✓ Ten-year roadmap to review and adjust ESG-related focus areas and strategies
- ✓ Set and meet appropriate annual goals
- ✓ Report progress



Improve Business Alignment

- ✓ Increase visibility in business processes
- ✓ Strengthen awareness and pride
- ✓ Identify opportunities and mitigate risks
- ✓ Improve sustainability performance



Demonstrate Positive Impact

Working to solve 3 big challenges by 2030

1. Climate change solutions
2. Sustainable homes for everyone
3. Thriving rural communities



OUR ESG PERFORMANCE

Environmental Stewardship

- ✓ More than **100 million** trees planted each year
- ✓ **2%** of our forests harvested on average each year
- ✓ **100%** of our timberlands reforested after harvest
- ✓ **100%** of our timberlands and wood fiber supply certified to SFI® standards
- ✓ **31 million** metric tons of CO₂ removed in our forests and wood products in 2022
- ✓ **>70%** of our energy needs met with renewable biomass
- ✓ **95%** of every log harvested is used on average

Social Responsibility

- ✓ **<2** recordable incident rate for over a decade
- ✓ **90%** of employees say or agree we always put safety first
- ✓ **9,000+** family-wage jobs in mostly rural communities
- ✓ **84%** of all employees agree their workplace is inclusive (+2% from prior year)
- ✓ **\$5.6 million** in charitable giving to the communities where we operate in 2022
- ✓ **>90%** of all salaried employees have individual development plans

Corporate Governance

- ✓ **>94%** say on pay support in 2023
- ✓ **8** new directors appointed to our board since 2015
- ✓ **40%** of our board of directors are women; one woman of color

CONTINUAL ESG FOCUS

Notable 2023 Accomplishments and Improvements

Climate

- ✓ Developed net-zero transition plan for Scope 1 and 2
- ✓ Received limited assurance of Scope 1 and 2 GHG emissions and refreshed Scope 3 inventory
- ✓ Piloted GHG Protocol's Land Sector and Removals Guidance
- ✓ Renewed partnership with Michigan State University's Forest Climate and Carbon Program

Environmental & Safety Management

- ✓ Transitioned to updated Sustainable Forestry Initiative (SFI) standards
- ✓ Delivered new front-line leader safety training program and expanded environmental training for Wood Products manufacturing leadership teams

Community

- ✓ Launched two signature programs to provide targeted support for our rural operating communities
- ✓ Aligned employee giving strategy with 3 by 30 ambitions

Diversity, Equity & Inclusion

- ✓ Strengthened our DE&I roadmap
- ✓ Delivered inclusive leadership training to more than 300 employees
- ✓ Launched three new employee resources groups and more than doubled companywide membership
- ✓ Launched a 21-day DE&I challenge and a companywide mentoring program

Recognition

- ✓ Maintained prime status of ISS ESG Corporate Rating & received an AA rating from MSCI
- ✓ Named to Ethisphere's World's Most Ethical Companies® for the 14th time



DEMONSTRATING OUR POSITIVE IMPACT

Key Progress Toward Our 3 by 30 Sustainability Ambitions | Phase 1

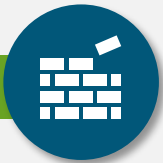
CLIMATE SOLUTIONS



Implemented industry-leading carbon-accounting practices by publishing our award-winning *Carbon Record*.



Influenced key carbon accounting standards to ensure proper recognition of working forests and wood products.



Ensured we are well prepared to adapt and respond to risks and opportunities posed by climate change.

SUSTAINABLE HOMES



Supported mass timber and wood innovation projects to help drive adoption of wood-based construction in taller buildings.



Developed a partnership with Operation Tiny Home to help provide housing for veterans experiencing homelessness.



Leveraged relationships with global organizations such as the World Economic Forum to increase acceptance of wood-based solutions.

RURAL COMMUNITIES



Launched a Tree Equity analysis focused on rural and smaller urban communities through an expanded engagement with American Forests.



Expanded our partnership with Habitat for Humanity International and supported local builds near our operating areas.



Developed a comprehensive giving, advocacy and engagement strategy for rural communities.

LEARN MORE ABOUT US



Explore the sustainability section of [wy.com](https://www.wy.com)



Read our most recent [Sustainability Highlights](#)



[See how we align](#) with common ESG frameworks



Read our award-winning [Carbon Record](#)



Peruse our many [sustainability stories](#)



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