

Weyerhaeuser Company and Lapis Energy Announce Carbon Sequestration Exploration Agreement

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Exclusive two-year agreement covers 187,500 acres across Arkansas, Louisiana and Mississippi

[Weyerhaeuser Company](#) (NYSE: WY) and Lapis Energy LP ("Lapis") announced today the execution of an exclusive exploration agreement for subsurface carbon dioxide sequestration in Arkansas, Louisiana and Mississippi. The agreement covers 187,500 acres of subsurface rights owned by Weyerhaeuser and spans five potential sequestration sites, including two locations that were previously identified by Weyerhaeuser as prospective opportunities for carbon capture and sequestration (CCS) development.

Under the exclusive two-year agreement, Lapis will determine the sequestration potential of each site. Upon successful completion of the technical and commercial assessments, Lapis will have the option to move sites into full-scale development agreements and complete the work required to permit, build and operate permanent CO₂ sequestration sites serving large-scale industrial sources.

"This exploration agreement represents a unique opportunity to scale our CCS offerings and build our climate solutions portfolio more broadly," said Russell Hagen, senior vice president and chief development officer for Weyerhaeuser. "We look forward to working with Lapis to unlock the value of CCS development across our ownership in the U.S. South and help other companies reduce their carbon footprint."

"We are delighted to form this relationship with Weyerhaeuser, the largest timberland owner in North America with a reputation as a responsible and sustainable landowner," said Reg Manhas, CEO of Lapis Energy. "Lapis looks forward to developing these carbon sequestration sites with Weyerhaeuser to provide solutions for regional industrial customers. The announcement today, together with our existing assets, further establishes Lapis Energy as an industry-leading independent carbon sequestration storage provider with a rapidly developing portfolio of business opportunities. Lapis believes these sites provide a competitive and advantaged option for our growing customer base north of the Gulf Coast."

ABOUT LAPIS ENERGY

Lapis is the Partner of Choice for energy-intensive industries seeking to achieve their carbon goals through the delivery of carbon capture and sequestration (CCS) projects. Located in Dallas and founded in 2020 by a team of industry-leading experts, Lapis is actively building a world-class portfolio of CCS projects within North America. Lapis is backed by Cresta Fund Management, a Dallas-based investment manager with over \$1.5 billion of assets under management specializing in middle-market sustainable infrastructure solutions. For more information about Lapis, please visit www.lapisenergy.com.

ABOUT WEYERHAEUSER

[Weyerhaeuser Company](#), one of the world's largest private owners of timberlands, began operations in 1900 and today owns or controls approximately 10.5 million acres of timberlands in the U.S., as well as 14 million acres of timberlands managed under long-term licenses in Canada. Weyerhaeuser has been a global leader in sustainability for more than a century and manages 100 percent of its timberlands on a fully sustainable basis in compliance with internationally recognized sustainable forestry standards. Weyerhaeuser is also one of the largest manufacturers of wood products in North America and operates additional business lines around real estate, climate solutions, energy and natural resources, among others. In 2023, the company generated \$7.7 billion in net sales and employed approximately 9,300 people who serve customers worldwide. Operated as a real estate investment trust, Weyerhaeuser's common stock trades on the New York Stock Exchange under the symbol WY. Learn more at www.weyerhaeuser.com.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements concerning [Weyerhaeuser Company](#) and its subsidiaries ("Weyerhaeuser") including, but not limited to, with respect to the potential for carbon

sequestration projects on Weyerhaeuser lands as well as Weyerhaeuser's efforts to build its Natural Climate Solutions business. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts and use words such as "look forward" and "will" or employ references to future dates, events or expectations. These forward-looking statements are based on Weyerhaeuser's current expectations and assumptions and are not guarantees of future events or performance. The realization of Weyerhaeuser's expectations and the accuracy of its assumptions are subject to a number of risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, those described in [Weyerhaeuser Company's](#) 2023 Annual Report and Form 10-K, as well as those set forth from time to time in its other public statements, 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 Weyerhaeuser's forward-looking statements and, consequently, its 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 Weyerhaeuser'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 Weyerhaeuser undertakes no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise.

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