

Weyerhaeuser, Global Forest Partners Complete Sale of New Zealand Assets

FEDERAL WAY, Wash. (Oct. 31, 2007) – Weyerhaeuser Company (NYSE: WY) and Global Forest Partners LP (GFP) today announced the completion of the sale and transfer of assets from their former joint venture to sole ownership by funds advised and managed by GFP after receiving the necessary government approvals.

Under the agreement, GFP investment funds will acquire Weyerhaeuser New Zealand, Inc., and Weyerhaeuser's interest in the Nelson JV assets. These assets include approximately 67,000 productive hectares of plantation forests in the Nelson/Marlborough region and the Kaituna sawmill at Renwick, which has a log input capacity on a single shift of 80,000 cubic meters annually.

Terms of the agreement were not disclosed.

About Weyerhaeuser

Weyerhaeuser Company, one of the world's largest forest products companies, was incorporated in 1900. In 2006, sales were \$21.9 billion. It has offices or operations in 18 countries, with customers worldwide. Weyerhaeuser is principally engaged in the growing and harvesting of timber; the manufacture, distribution and sale of forest products; and real estate construction, development and related activities. Additional information about Weyerhaeuser's businesses, products and practices is available at www.weyerhaeuser.com.

About Global Forest Partners

Global Forest Partners LP is an SEC-registered investment adviser, specializing in the structuring and management of sustainable forestry investments. Founded in 1982, the firm is recognized as a leader in forestry investing and for its unique global perspective and experience. GFP, which is headquartered in West Lebanon, New Hampshire, currently manages a USD 1.5 billion portfolio of closed-end commingled timberfunds and separate accounts on behalf of institutional clients and other qualified investors. Additional information about GFP can be found at www.gfplp.com.

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