CATCHMARK'S JERRY BARAG TO PASS REINS TO PRESIDENT AND CHIEF FINANCIAL OFFICER BRIAN M. DAVIS AS NEXT CHIEF EXECUTIVE OFFICER

Company Promotes Ursula Godoy-Arbelaez to Chief Financial Officer and Todd P. Reitz to Chief Resources Officer
Company Reaffirms Outlook for Full Year 2019

ATLANTA, Jan. 21, 2020 /PRNewswire/ -- CatchMark Timber Trust, Inc. (NYSE: CTT) announced today that Brian M. Davis, previously President and Chief Financial Officer, will succeed Jerry Barag as the company's next Chief Executive Officer and join the company's Board of Directors, effective immediately. Following six successful years in his role, Mr. Barag made the personal decision to retire from the company to pursue other interests. He will be available to Mr. Davis and the Board in a consulting capacity as needed through April 20, 2020. Mr. Barag will also step down from the Board, effective immediately.

"It has been an honor to work with the talented team here at CatchMark and to be a part of the company's tremendous growth," said Barag. "Brian and I have worked closely together throughout my tenure to establish CatchMark's strategy and deliver consistent cash flow growth. He has been a wonderful partner and is the ideal candidate to take on the role of CEO."

"Jerry has played a pivotal role in CatchMark's success, including serving as a driving force of the company's initial public offering in 2013 and the launch of the Triple T joint venture in 2018," stated Willis J. Potts Jr., Chairman of the Board. "We thank Jerry for his significant contributions in laying the foundation for CatchMark's future."

Barag joined CatchMark in 2013 with more than 30 years of real estate, timberland and investment experience. During his tenure at the company, Barag has been instrumental in CatchMark's success to-date, including building an industry leading portfolio, developing and launching the company's first joint venture and completing one of the largest industry transactions of the past decade with CatchMark's acquisition of 1.1 million acres of prime East Texas timberlands through Triple T Timberlands.

Potts continued, "We are excited to announce Brian's appointment to CEO as his deep industry knowledge, financial expertise and vision for CatchMark will help drive the company into its next phase of growth.

Brian is a respected leader with a passion for developing talent and building high-performing teams. His appointment is a critical step in our ongoing efforts to strengthen the company's management team. We are confident that with Brian's leadership, we will continue to execute on our strategic initiatives and disciplined capital allocation to drive shareholder value."

Davis was appointed CatchMark's Chief Financial Officer in March 2013 and promoted to President in April 2019. Prior to joining CatchMark, Davis served as Senior Vice President and CFO of Wells Timberland Management Organization. He joined Wells as a Vice President in 2007 after holding various roles at Atlanta-based SunTrust Bank, delivering strategic advisory, capital-raising and financial risk-management solutions to large corporate and middle-market clients. Davis has more than 25 years of experience in business and financial services, and has held key roles in finance, treasury and strategy.

He earned a B.B.A. and M.B.A. from Ohio University.

Brian M. Davis commented, "I am honored to be given the opportunity to lead this company during such an exciting time. Under Jerry's leadership, CatchMark has built a strong business model focused on disciplined acquisitions of the highest quality timberlands in prime mill markets and superior asset management services. We have the right team of talented leaders in place, as highlighted by the recent promotions of Ursula and Todd, to embark on the next chapter of the company's growth. I look forward to continuing to work closely with them and the rest of the executive bench to maintain our focus on our core strategies that produce predictable, stable and high-quality cash flow."

As part of the management transition, Ursula Godoy-Arbelaez, previously Vice President and Treasurer, has been appointed Chief Financial Officer, and Todd P. Reitz, previously Senior Vice President, Forest Resources, has been appointed Chief Resources Officer, effective immediately.

In 2018, Godoy-Arbelaez was appointed as Vice President and Treasurer, responsible for overseeing financial operations and directing financial planning, forecasting and budget management for CatchMark. Godoy-Arbelaez also serves as Secretary and Treasurer for TexMark Timber Treasury (Triple T Timberlands), a CatchMark affiliate. She has over 15 years of experience in treasury, finance, risk management and accounting with a focus on the timber and real estate industry. Prior to her current role at the company, she served as Director of Finance

since 2011. Godoy-Arbelaez also served as Finance Consultant and Senior Financial Analyst for Wells Timberland Management Organization since 2008.

Reitz joined CatchMark in March 2017 as Senior Vice President, Forest Resources, overseeing all management operations for the company's various ownership interests of timberlands located in Alabama, Florida, Georgia, North Carolina, Oregon, South Carolina, Tennessee and Texas. Prior to joining CatchMark, he served as the Atlantic South Regional Marketing Manager for Weyerhaeuser with operational oversight for all log and pulpwood production from East Alabama to Virginia. He has more than 20 years of timber industry experience, working for Weyerhaeuser, Plum Creek and Stone Container Corporation. Reitz has extensive marketing, harvesting, silviculture and business development experience across the U.S. South from East Texas to Virginia.

Full Year 2019 Outlook

Davis also remarked, "Based on preliminary, unaudited results, we expect to meet our full year 2019 guidance. We will be issuing fourth quarter and full year 2019 results, as well as 2020 guidance, on February 13, 2020."

About CatchMark

CatchMark (NYSE: CTT) seeks to deliver consistent and growing per share cash flow from disciplined acquisitions and superior management of prime timberlands located in high demand U.S. mill markets. Concentrating on maximizing cash flows throughout business cycles, the company strategically harvests its high-quality timberlands to produce durable revenue growth and takes advantage of proximate mill markets, which provide a reliable outlet for merchantable inventory. Headquartered in Atlanta and focused exclusively on timberland ownership and management, CatchMark began operations in 2007 and owns interests in 1.5 million acres* of timberlands located in Alabama, Florida, Georgia, North Carolina, Oregon, South Carolina, Tennessee and Texas. For more information, visit www.catchmark.com.

* As of September 30, 2019

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements can generally be identified by our use of forward-

looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. However, the absence of these or similar words or expressions does not mean that a statement is not forward-looking. Forward-looking statements are not guarantees of performance and are based on certain assumptions, discuss future expectations, describe plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. Forward-looking statements in this report include that we will continue to execute on our strategic initiatives and disciplined capital allocation to drive shareholder value and that we expect to meet our full year guidance. Risks and uncertainties that could cause our actual results to differ from these forward-looking statements include, but are not limited to, (i) we may not generate the harvest volumes from our timberlands that we currently anticipate; (ii) the demand for our timber may not increase at the rate we currently anticipate or at all due to changes in general economic and business conditions in the geographic regions where our timberlands are located; (iii) the cyclical nature of the real estate market generally, including fluctuations in demand and valuations, may adversely impact our ability to generate income and cash flow from sales of higher-and-better use properties; (iv) timber prices may not increase at the rate we currently anticipate or could decline, which would negatively impact our revenues; (v) the supply of timberlands available for acquisition that meet our investment criteria may be less than we currently anticipate; (vi) we may be unsuccessful in winning bids for timberland that are sold through an auction process; (vii) we may not be able sell large dispositions of timberland in capital recycling transactions at prices that are attractive to us or at all; (viii) we may not be able to access external sources of capital at attractive rates or at all; (ix) potential increases in interest rates could have a negative impact on our business; (x) our share repurchase program may not be successful in improving stockholder value over the long-term; (xi) our joint venture strategy may not enable us to access non-dilutive capital and enhance our ability to make acquisitions; (xii) we may not be successful in effectively managing the Triple T joint venture and the anticipated benefits of the joint venture may not be realized, including that our asset management fee could be deferred or decreased, we may not earn an incentive-based promote and our investment in the joint venture may lose value; and (xiii) the factors described in Part I, Item 1A. Risk Factors of our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and our other filings with the Securities and Exchange Commission. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements, which speak

only as of the date of this press release. We undertake no obligation to update our forward-looking statements, except as required by law.

SOURCE CatchMark Timber Trust, Inc.

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