



G L A T F E L T E R
Beyond Paper

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For Immediate Release

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Glatfelter Agrees to Sell Timberlands for \$21 million

York, PA, May 10, 2005: Glatfelter (NYSE: GLT) today announced it has agreed to sell approximately 2,500 acres of timberlands to a private real estate development group for \$21.0 million. The transaction is subject to customary closing conditions and is expected to close in the fourth quarter of 2005.

Since 2003, the Company has pursued a strategic initiative to monetize the value of non-strategic assets to maintain the strength of its balance sheet. Including the agreement announced today, the Company will have sold approximately 32,500 acres of timberlands for \$115 million.

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