



**THE FOUNDATION
FOR SECURE
MARKETS**

#50857

Date: August 10, 2022

Subject: CatchMark Timber Trust, Inc. - Anticipated Adjustment
Option Symbol: CTT
New Symbol: PCH1
Date: ???

Contract Adjustment

Date: Effective the opening of the business day after the merger is consummated.
Contract adjustment is anticipated to occur in the third quarter of 2022.

Option Symbol: CTT changes to PCH1

Strike Divisor: 1

Contracts Multiplier: 1

New Multiplier: 100 (e.g., a premium of 1.50 yields \$150; a strike of 10 yields \$1,000.00)

New Deliverable Per Contract: 23 PotlatchDeltic Corporation (PCH) Common Shares

CUSIP: PCH: 737630103

Pricing

The underlying price for PCH1 will be determined as follows:

$$\text{PCH1} = 0.23 (\text{PCH})$$

Background

On September 13, 2022, Shareholders of CatchMark Timber Trust, Inc. (CTT) will vote concerning the proposed merger with PotlatchDeltic Corporation (PCH). If the merger is approved and consummated, each existing CTT Class A Common Share will be converted into the right to receive 0.23 PCH Common Shares.

Disclaimer

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.