



New Forests Announces Purchase of 32,000 hectares of Hardwood Plantations in Australia

SYDNEY (26 March 2013) – New Forests announced today the completion of the purchase of approximately 32,000 hectares of *Eucalyptus globulus* (Blue Gum) plantations from APT Projects Limited, a subsidiary of Elders Limited. The plantations are being acquired by the Forestry Investment Trust, which already owns the land on which the trees are located. FIT was formed in the 2011 acquisition of 270,000 hectares of land from Great Southern Plantations and is managed by Sydney-based New Forests.

The plantations are being managed for pulpwood production and were established between 2000 and 2002 under managed investment schemes. The plantations are spread across a number of properties in the Green Triangle and the South West of Western Australia.

“New Forests can now manage these former MIS trees as an integrated asset with the land on which they were planted,” said David Brand, Managing Director of New Forests. “This transaction represents another step in rationalising the hardwood plantation sector and establishing a more sustainable basis for forestry investment in Australia.”

About New Forests

New Forests Pty Limited (www.newforests.com.au) manages investments in sustainable forestry for institutional and other qualified wholesale investors. New Forests executes three investment strategies that provide clients with diversity and choice around risk-adjusted returns, geography, and market exposure: sustainable timberland investment in Australia and New Zealand; forestry investment in high-growth markets of the Asia Pacific region; and conservation real estate and environmental markets investment in the United States. The company has offices in Sydney, Singapore, and San Francisco and currently manages more than AU\$1.3 billion in assets and over 400,000 hectares of land in Australia, the United States, and Asia.

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