



Round Valley Indian Tribes and New Forests Register First Forest Carbon Offset Project on Native American Trust Land for California Carbon Market

COVELO AND SAN FRANCISCO, CALIFORNIA (February 24, 2015) – The Round Valley Indian Tribes and New Forests announced today the regulatory approval of the first forest carbon offset project developed on Native American trust land for the California carbon market. The California Air Resources Board (“ARB”) approved issuance of over 540,000 ARB offset credits to the Round Valley Indian Tribes Improved Forest Management Project in February 2015. ARB offset credits can be used for compliance in the California greenhouse gas cap and trade program.

The project encompasses 5,550 acres of Douglas-Fir and mixed hardwood forest on the Round Valley Indian Tribes’ reservation in Northern California. By registering the Improved Forest Management project and selling carbon offsets in the California cap and trade system, the Round Valley Indian Tribes have made a commitment to maintain current forest carbon stocks and to manage the forest for both increased carbon sequestration and sustainable timber production. The project will generate significant revenue for the Round Valley Indian Tribes, assisting in the protection of their forest for future generations and supporting the Tribes’ continued management of their ancestral homeland.

Through its Forest Carbon Partners, L.P. investment fund, forestry investment manager New Forests has provided offset project finance and managed all aspects of project development and offset credit sales for the project. The Round Valley Indian Tribes project is one of ten forest carbon offset projects registered or currently under development by New Forests’ Forest Carbon Partners fund for the California carbon market. SCS Global Services provided offset verification services for the project. The project was registered with the American Carbon Registry, an offset project registry approved by the State of California.

“This is an excellent opportunity for our Tribe to move ahead with economic development ventures and continue to improve our forest management systems” said James Russ, President of the Round Valley Indian Tribes. Joe Dukepoo, Round Valley Tribal Councilman who also served as the Round Valley Indian Tribes Vice-President during the development of the project, said “We are proud to be a leading Tribe in the innovative carbon market that reinforces our goal of sustainable forestry to maintain levels of wildlife, native plants, fish, clean water, and reduced fire threats. This project also is in line with the Tribes’ mission to ensure that our future generations enjoy the benefits of a healthy forest.”

“We are proud that the Round Valley Indian Tribes chose to work with New Forests to finance, develop, and register their first forest carbon project,” said Brian Shillinglaw, Associate Director, New Forests Inc. “With the first California-compliant forest carbon project on Native American trust land, the Round Valley Indian Tribes are leaders in accessing the California carbon market to finance forest stewardship and economic development. With the success of this project, New Forests has registered more projects than any other company under the California compliance forest carbon offset protocol, and we are the only company to successfully register such projects to date for Native American clients on fee or trust land.”

About the Round Valley Indian Tribes

The Round Valley Indian Tribes are a Sovereign Nation of Confederated Tribes including the Yuki, Wailacki, Pomo, Nomlacki, Concow, Little Lake and Pit River tribes. Located on the Round Valley Reservation, the Round Valley Indian Tribes is the second largest reservation in the State of California which encompasses over 30,000 acres of forested lands. Tribal Forest Management Practices have sustained healthy forests since time immemorial.

About Forest Carbon Partners and New Forests

Forest Carbon Partners, L.P. is a leading supplier of forest carbon offsets to the California cap and trade system. An investment vehicle managed by New Forests Inc. of San Francisco, Forest Carbon Partners offers forest

carbon offset project finance and development services to private forest landowners nationwide. The fund manages all aspects of project evaluation, development, registration, and credit sales, delivering improved timberland revenue to landowners and a reliable supply of high-quality offsets to California compliance buyers. New Forests Inc. is a wholly-owned subsidiary of New Forests Pty Limited of Sydney, Australia. The New Forests group (www.newforests.com.au) manages investments in sustainable forestry and associated environmental markets for institutional investors. The company has offices in Sydney, Singapore, and San Francisco and currently manages more than US\$2 billion in funds and assets and over 1,000,000 acres of land in Australia, the United States and Asia.

Media Contacts:

New Forests Inc. (San Francisco)
Brian Shillinglaw
T: +1 415 321 3305
M: +1 415 987 4182
bshillinglaw@newforests-us.com

New Forests Pty Limited (Singapore)
MaryKate Hanlon
T: +65 3152 2012
M: +65 9661 2799
mhanlon@newforests.com.au

Round Valley Indian Tribes
Joe Dukepoo
T: +1 707 983 6126
M: +1 707 272 2317
jdukepoo@rvit.org