



New Forests acquires New Zealand forestry right in transaction with Iwi partnership in Lake Taupo region

SYDNEY, 30 June 2015 – Sydney-based investment manager New Forests has announced the purchase today of a 4,000 hectare forestry right in the Hautu-Rangipo region near Turangi in the central North Island of New Zealand. The right was acquired as part of a back-to-back deal with Hautu-Rangipo Whenau Limited (HRWL), a newly formed Tūwharetoa Limited Partnership. HRWL was established to purchase the forests and underlying land from the Crown.

The forestry right will be held by Taupo Estate Limited, a New Zealand company managed by New Forests. New Forests manages more than AUD 2.5 billion in forestry, land, and conservation investments on behalf of institutional clients. The company has ten years of experience investing in New Zealand, Australia, and throughout the Asia-Pacific region.

“New Forests is pleased to partner with HRWL in this transaction” said New Forests’ CEO David Brand. “The forestry right purchased by Taupo Estate Limited will further diversify our investment portfolio and aligns with our interest to manage properties for a combination of social, environmental, and economic benefits.”

The pine plantation is part of a larger 8,500 hectare purchase of Crown Land surrounding the Tongariro-Rangipo Corrections Facility that was purchased as part of the Tuwharetoa Deferred Settlement Process and sees the return of Tūwharetoa whenua. HRWL is a partnership that includes two major Tūwharetoa forestry trusts, Tūwharetoa farm trusts, and a collective hapū entity.

HRWL Chair Clinton Ellis said the Tūwharetoa partnership made up of six large Tūwharetoa economic entities is looking forward to building a relationship with New Forests.

"The partnership with New Forests is a long-term investment and provides us with confidence that the land and forests will be managed in line with both our cultural and economic objectives. We look forward to working with New Forests," said Mr Ellis.

The sale of the forestry right secures investment for the future management of the plantation resource, which supports the strategic and commercial objectives of HRWL.

The radiata pine plantation has been managed on a pruned regime and is expected to supply multiple domestic processing customers and export markets. The day to day operations will be managed by NZ Forest Managers Limited, who will seek to achieve FSC Forest Management certification of the plantation resource.

About New Forests

New Forests (www.newforests.com.au) is a sustainable real assets investment manager offering leading-edge strategies in forestry, land management, and conservation. Founded in 2005, the company offers institutional investors targeted opportunities in the Asia-Pacific region and the United States and has more than AUD 2.5 billion in assets under management. New Forests’ clients include pension funds, superannuation funds, and other institutional investors. The company is headquartered in Sydney, Australia with offices in Singapore and San Francisco.

For further information, please contact:

MaryKate Hanlon

mhanlon@newforests.com.au

Mobile: +65 9661 2799

Direct: +65 3152 2012