



New Forests to Acquire California Timberlands from Roseburg Resources

170,000-acre estate to be managed as Shasta Cascade Timberlands on behalf of institutional investors

SAN FRANCISCO October 19, 2017 – New Forests today announced an agreement to purchase a 170,000-acre timberland estate in northern California from Roseburg Resources Co. The properties will be acquired by Shasta Cascade Timberlands LLC, an investment entity managed by New Forests. Settlement is expected in early 2018.

Following the acquisition of two other California forestry estates in 2016 and 2017, the Shasta Cascade Timberlands acquisition will bring New Forests' total US timberland under management to 186,000 acres. The acquired forests include high-quality stands of Douglas-fir, ponderosa pine, and other mixed conifers stretching across four major blocks from Redding north to Mount Shasta. Globally, New Forests manages more than 2 million acres of forestry, land, and conservation investments, including more than 450,000 acres of forest carbon projects for third-party landowners in the continental US and Alaska.

"The launch of Shasta Cascade Timberlands reflects New Forests' commitment to expanding our US investment program based on a climate-smart forestry strategy, which seeks to deliver competitive timberland returns with additional exposure to revenue from climate mitigation," explained New Forests' CEO David Brand. "Investors can secure high-quality forestry assets with exposure to well-established timber markets, while also benefitting from the shift toward a low-carbon economy."

New Forests' US Director Brian Shillinglaw added, "New Forests looks forward to building on Roseburg's long tradition of sustainable land stewardship and production forestry in Northern California. As we work toward completion of this transaction in early 2018, New Forests is dedicated to ensuring continuity of operations and retaining the local knowledge that underpins and supports the sustainable management of the timberlands. We also look forward to deepening our engagement with the communities located around the Shasta Cascade Timberlands."

About New Forests

As global demand for resources grows, there is a need to increase productivity while ensuring the conservation of the world's remaining natural forests. New Forests seeks to create investment strategies that provide lasting solutions to this challenge. Through responsible management of forests and other real assets, we create shared benefit for investors and local communities alike. We believe that meeting the needs of a broad range of stakeholders will provide better returns over the long term.

New Forests has international reach, with offices and assets in Australia, New Zealand, Southeast Asia, and the US. This gives us a global perspective combined with local expertise that allows us to understand and manage our assets more effectively. Wherever we operate in the world, our strength lies in our people and their drive to make investments that create the best possible outcomes. By investing with integrity and transparency we aim to generate strong returns while helping tackle some of the world's great sustainability challenges. Learn more at www.newforests.com.au.

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