



MEDIA RELEASE

Mark Rogers appointed Chief Executive Officer of New Forests

David Brand to take on the role as Chair of New Forests

SYDNEY: 12 January 2023 - New Forests is today announcing the appointment of Mark Rogers to the role of Chief Executive Officer, replacing David Brand who will take on a new role as Chair of New Forests.

Mark will commence his new role on 3 April 2023, while working closely with David Brand over the first quarter of 2023 to ensure a smooth transition.

Mark joined New Forests in 2016 as Managing Director, Australia, New Zealand and took on the additional responsibility for the United States as Senior Managing Director in 2019, overseeing the investments and business lines in those regions managing teams across acquisitions, operations and investment analytics. During his time at New Forests, Mark has overseen strong investment performance and assets under management have grown from approximately A\$3 billion to almost A\$10 billion today.

Prior to New Forests, Mark held senior leadership roles across other real asset companies where he was responsible for businesses and teams including acquisitions, distribution, project development and finance.

In addition to David's role as Chair, he will work on strategic growth opportunities for New Forests, looking at new markets and new opportunities for the business in support of New Forests senior executive team. He will continue to chair New Forests' investment committees and remain as Chair of New Forests until June 2025.

Commenting on the appointment David Brand said, "Mark is a proven, strategic leader who has a deep understanding of our business, our culture and our vision, making him the ideal candidate to lead New Forests into its next stage of growth. He has demonstrated an outstanding track record across our Australia, New Zealand and United States businesses with a vision to see investment in land use and forestry as key to the transition to a sustainable future."

"After 17 years at the helm of New Forests, it is time for me to step down from the CEO role and do what I love doing most and that is looking at strategic growth opportunities in new markets and new geographies. I'm immensely proud of what we've achieved growing from a handful of people in 2005 to over 100 staff in five countries, across 1.1 million hectares and \$10 billion in assets under management."

Incoming Chief Executive Officer Mark Rogers commented, "I'm honoured to take on the role of CEO and look forward to continuing to cement our reputation as leaders in the natural capital investment space across developed and emerging markets. With the new shareholders Mitsui and Nomura providing growth capital and access to a global distribution platform, it's an exciting time for New Forests.

"I wish to thank David for his vision, innovation and creating a culture of passionate, purpose-driven individuals."

New Forests will undertake a search process for Mark's replacement and will confirm any interim arrangements in due course.

Ends

New Forests is a global investment manager of nature-based real assets and natural capital strategies, with AUD 9.95 billion (USD 6.85 billion) in assets under management across more than 1.1 million hectares (2.9 million acres) of investments. We manage a diversified portfolio of sustainable timber plantations and conservation areas, carbon and conservation finance projects, agriculture, timber processing and infrastructure. We aim to generate shared prosperity for our clients and the communities in which we operate and accelerate the transition to a sustainable future.

New Forests' vision is to see investment in land use and forestry as central to the transition to a sustainable future. To achieve this vision, New Forests' investment strategies support the role of forests as nature-based solutions, provide sustainable wood fibre for the growing circular bioeconomy, and contribute to the sustainable development of regional economies and rural communities. Headquartered in Sydney, New Forests is a Certified B Corp and operates in Australia, New Zealand, Southeast Asia, Africa and the United States. For more information, please visit: www.newforests.com

Bio

Mark joined New Forests in 2016 as Managing Director for Australia and New Zealand and took on additional responsibility for the United States as Senior Managing Director in 2019, overseeing the investments, products and teams in those regions. Mark has over 25 years' experience in real assets across acquisitions, regulation, greenfields project development and finance. He is a member of New Forests' investment committees and operating company board. He has also had extensive experience as a Non-Executive Director on several other real asset companies. Mark has a Bachelor of Arts, a Bachelor of Economics, and a Masters of Law from the Australian National University in Australia, and is a graduate member of the Australian Institute of Company Directors.

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