



MEDIA RELEASE

New Forests acquires forestry properties from Fruit Growers Supply Company in California and Oregon

156,000-acre forest further expands New Forests' assets and capital under management in the US to over \$800 million

SAN FRANCISCO – 19 JULY 2021 – New Forests announced today that it has acquired the 156,000-acre (63,000 ha) Hilt-Siskiyou Forest, a mixed-conifer forest along the California and Oregon border, from the Fruit Growers Supply Company (“FGS”) alongside an institutional investor client.

The Hilt-Siskiyou Forest is the latest sustainable forestry investment by New Forests in the United States. New Forests' investment strategy in the US is to acquire and manage forestry assets for sustainable timber production, environmental market exposures, and conservation, in order to generate higher returns than a timber-only management approach and to create climate change mitigation outcomes and positive community impact. The global forestry investment management firm seeks to deploy at least \$500 million in capital for multiple clients in US forests over the next 24 months and is actively considering additional investments in the Pacific Northwest, Lake States, New England, and Appalachia.

The Hilt-Siskiyou Forest is a high-quality asset currently managed for sustainable timber production under the Sustainable Forestry Initiative certification standard. FGS has owned and operated core areas of the Hilt-Siskiyou Forest for over a century.

Jon Loevner, Director of US Investments at New Forests, said: “Today’s announcement marks a significant milestone for us, both in terms of growing our assets under management in California and Oregon and with respect to the ecological significance of the area. We look forward to continuing Fruit Growers Supply Company’s tradition of stewardship of this forest, including maintenance and protection of critical wildlife habitat and watersheds, alongside the sustainable harvest of certified timber.”

This acquisition forms part of New Forests' broader investments in the Klamath River watershed. In 2011, New Forests financed and developed the first forest carbon project in the California regulatory carbon market in partnership with the Yurok Tribe on land held by the Tribe near the Klamath River. In 2016 and 2018, New Forests acquired on behalf of investors several forest

New Forests, Inc

235 Pine Street, Suite 1475, San Francisco, CA 94104, United States
T +1 415 321 3300 | F +1 415 321 3330 | newforests-us.com

properties in the Klamath River watershed, including the Ke'pel Creek and Pine Creek forests, which New Forests enrolled in California's climate program to conserve the properties for long-term carbon storage and growth. In April of this year, New Forests, the Yurok Tribe, and the Trust for Public Land announced a transaction that returned Ke'pel Creek, a property that forms part of the Yurok Tribe's ancestral territory, to the Tribe.

Brian Shillinglaw, Managing Director of New Forests' US business, said: "New Forests' vision is to see the forestry sector play a key role in the transition to a sustainable future – providing a sustainable supply of renewable materials, removing carbon from the atmosphere, and sustaining jobs and shared prosperity in rural economies. We bring this investment and stewardship mindset to our forestry investments in California and across the United States."

Fruit Growers Supply, a sister organization to the Sunkist citrus growers' cooperative, has a long history on this property dating back to the early 20th century, when FGS acquired the core Hilt block to provide raw material for citrus crate manufacturing.

About New Forests

New Forests is a global investment manager offering high-impact strategies in sustainable forestry and related sectors, with USD 4.5 billion in assets under management across 1 million hectares (2.4 million acres) of investments. New Forests' investment portfolio consists of sustainable forest plantations, areas of natural forest conservation, carbon projects, rural land and row-cropping, and timber processing. New Forests' vision is to see the forest sector as a key sector in the transition to a sustainable future. To achieve this vision, New Forests' investment strategies support the role of forests as nature-based climate solutions, provide sustainable timber for the growing circular bioeconomy, and contribute to the sustainable development of regional economies and rural communities. New Forests is a Certified B Corp and operates in Australia, New Zealand, Southeast Asia and the United States. To learn more, please visit: www.newforests.com.au.

Media Contact:

Laura Malcolm
Campbell Squared (New Zealand)
+64 21 023 63297
laura@campbellsquared.com

