



MEDIA RELEASE

New Forests appoints Managing Director, Africa

LONDON/NAIROBI: 07 May 2024 – New Forests, a global investment manager of nature-based real assets and natural capital strategies, is today announcing the appointment of Yida Kemoli as Managing Director, Africa.

Yida will be responsible for driving the strategy for New Forests' African business, fund raising for African forestry strategies, leading the team on the ground in Nairobi, and delivering investment returns and impact outcomes for clients.

He brings over two decades of experience leading, investing in, and growing businesses primarily in Eastern Africa across various sectors related to agriculture and nature-based solutions, as well as infrastructure and consumer industries.

Yida was previously a senior partner with Phatisa Group, a food and agriculture focused sub-Saharan African private equity fund management business, where he was responsible for origination and portfolio management in Eastern Africa, as well as being a member of the investment committee and portfolio company boards.

Based in Nairobi, Kenya, Yida will report to Mark Rogers, Chief Executive Officer of New Forests and sit on New Forests' executive committee.

Mark Rogers, Chief Executive Officer of New Forests said, “We are extremely excited to welcome Yida to the team. Africa represents a strategically important market for New Forests to continue to capitalise on the wealth of opportunities that exist across forestry in Sub-Saharan Africa. We aim to deliver commercial returns for our investors, alongside managing conservation projects and making a substantial impact in the local communities where we invest. Yida’s knowledge, experience and long track record in the African investment and natural capital space will be fundamental in contributing to the success of the business.”

Yida Kemoli, Managing Director, Africa, New Forests added, “New Forests is renowned as pioneers of investing in forestry and natural capital solutions, with deep heritage and unrivalled global expertise. I am excited to be joining New Forests at such an important time in the company’s growth trajectory, where scaling sustainable capital into Africa’s forestry sector can help the transition to a sustainable future.”

New Forests has had a presence in Kenya since 2021. In 2022, along with investment partners British International Investment (BII), Norfund and Finnfund, New Forests launched its first African forestry strategy with four impact targets around climate change mitigation, biodiversity conservation, gender & diversity, and community & livelihoods.

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About New Forests

New Forests is a global investment manager of nature-based real assets and natural capital strategies, with A\$11.7 billion (£6.3 billion) in assets under management across more than 1.3 million hectares 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 (as at 31 December 2023).

Headquartered in Sydney, New Forests is a Certified B Corp and operates in Australia, New Zealand, Southeast Asia, Africa and the United States. www.newforests.com