



14 June 2010

Guernsey forestry fund raises US\$176m

Guernsey investment fund The Forest Company Limited saw its private offering of shares close on Friday 21 May having raised US\$126million, taking the total capital raised to US\$176million.

The funds raised will be deployed in expanding the company's forest investments in Brazil. The company has developed a large pipeline of projects and is currently in the process of negotiating a number of attractive investments.

In addition, the company will also invest additional capital in its two established projects in Panama and Minas Gerais.

The pipeline consists of several new opportunities in areas with exceptional biological growth rates that can also be managed according to the high environment and social standards that have become the trademark of The Forest Company.

"On behalf of The Forest Company I would like to thank our existing and new investors for their continued support and endorsement of our investment strategy," said Harald Örneberg, founder of The Forest Company and CEO of Timber Capital Limited – the investment manager.

"We continue to see very attractive opportunities in Brazil, supplying and expanding forest and paper products with a reliable long term wood fibre source."

Following the completion of this fund raising, and in line with the Company's stated intention to seek a listing, the board of The Forest Company will now proceed to consider the listing of the Company's shares on a market operated by NASDAQ OMX Stockholm.

Guernsey-headquartered [Heritage International Fund Managers \(HIFM\)](#) is providing administration and company secretarial services to The Forest Company.

Release Ends