

St Peter Port, Guernsey, 09 September 2022

The Forest Company announces the expansion of existing joint venture

St Peter Port, Guernsey, 09 September 2022 – The Forest Company Limited (the “**Company**”), a closed-ended investment company, incorporated and registered in Guernsey, announces that the Company entered into a new agreement with Klabin in order to expand the existing joint venture between the Company and Klabin. The new joint venture will include all of the Company’s assets in Parana state, Brazil.

The Company contributed to the new joint venture its 80% stake in the Aimara project and 100% of the shares of KAA's. Klabin contributed its 20% stake in the Aimara project. In order to reach a 50%+2 stake in the new joint venture, Klabin acquired part of the Company’s shares in the new joint venture.

The new joint venture has a total area of 10,218 hectares, including 3,980 hectares of productive area and has entered into a long-term wood supply agreement with Klabin.

The new joint venture will form a platform for future growth through acquisitions of land for greenfield or existing plantations in Parana state.

About The Forest Company:

The Forest Company combines socially and environmentally responsible forestry investments with unique potential for stable and attractive returns through participation in the value chain of competitive and sustainable industries.

The Forest Company Limited is a closed-ended investment company, incorporated and registered in Guernsey in 2007, to take advantage of investment opportunities in trees, timberland and timber related assets. The Company focusses on forest plantations in areas with high biological growth rates, such as Brazil and Colombia. To date The Forest Company has raised USD 381 million in equity capital through private placements to institutional investors and family offices. Total dividends paid since inception amount to USD 60.2 million. The Company has a portfolio of six projects, which include both greenfield and standing plantations located in Brazil and Colombia.

The Company aims to build a diversified timberland portfolio in terms of age, class and species that is intended to maximise the risk/return profile. The Company believes that this approach should generate both capital appreciation for shareholders and an attractive income yield over the longer term. For more information, visit www.theforestcompany.se.

Timber Capital Limited is the investment manager to The Forest Company.

For additional information, please contact: ir@theforestcompany.se

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