

New Forests Company Completes Joint Debt Facility

July 22, 2015

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London – July 22, 2015 – Cooley advised New Forests Company Holdings Limited "(NFC)" and its subsidiaries in Tanzania and Uganda on a \$30 million joint debt facility. The new facility is with Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV (known as the "FMO") and the Finnish Fund for Industrial Cooperation Ltd (known as "Finnfund").

New Forests is an African-based sustainable and socially responsible forestry company with established, rapidly growing plantations in East Africa and timber processing assets that deliver a diversified product base for local and regional export markets. NFC strives to deliver both attractive returns to investors and significant social and environmental benefits to communities. NFC's business mixes commercial plantation forestry with protection and regeneration of indigenous tree species and the promotion of bio-diversity and environmentally sustainable land-use management.

NFC has already established itself as the largest tree planter and the dominant player in Uganda, a country facing acute and mounting timber shortages. NFC is also operational in Tanzania and Rwanda.

Corporate partner Ed Lukins, who led the Cooley team, said: "It is good to see the New Forests business combine in this manner with strong support from European development banks."

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