

# New Forests Company Holdings

Region and country of operations: Africa, Rwanda, Tanzania and Uganda

Jurisdiction of registration: Mauritius

Business sector: Forestry

Date of agreement (month/year): 4/2019, 6/2020

Instrument: Equity

Finnfund's financing: USD 10,500,000 and USD 180,552

Share of Finnfund's financing: 6%

Size of project/financing:

Environmental and social category: A

## Project description

New Forests Company is a forest plantation and processing company which has three operating companies in Tanzania, Uganda and Rwanda. The Group Companies have planted over 20,000 hectares of trees and is estimated to sequester over 200,000 tCO<sub>2</sub>e annually. The New Forests Company has pole plants in each country and sawmills in Uganda and Rwanda.

## Main development impact

- Employment
- Climate impacts
- Outgrower and community programs
- Development of sustainable forest industry and market.