

OneFortyOne purchase of Nelson Forests confirmed by Overseas Investment Office**Date: 20 August 2018**

OneFortyOne (OFO) has received confirmation that the Overseas Investment Office has approved its purchase of Nelson Forests. The completion date for the purchase will be Tuesday the 4th of September 2018.

Nelson Forests, currently owned by investment funds advised by Global Forest Partners LP, is a vertically-integrated plantation and sawmill business in the Nelson Tasman and Marlborough regions of New Zealand.

“We are very pleased that approval has been granted by OIO. The decision is important, providing certainty for the Nelson Forests’ team, customers, the region and the broader NZ forest industry. We look forward to being a strong contributor to the region,” said OFO’s Chief Executive Officer, Linda Sewell.

Nelson Forests is a recognised leader in forest management and has been broadly used as the benchmark for performance in the New Zealand industry. “The acquisition fits nicely with the balance of OFO’s assets in the Green Triangle”, said Ms Sewell.

Linda will be in Nelson to mark completion date on the 4th September 2018 and to welcome the Nelson Forests’ team to the OFO family.

Campbell Global, Gresham Partners and MinterEllisonRuddWatts were advisory partners to OFO on the transaction.

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About OneFortyOne

OFO was formed in 2012 following the acquisition of a 105-year lease of 93,000 hectares of plantation assets from the South Australian Government. OFO’s name comes from the 141st meridian line at the border of South Australia and Victoria and passing through OFO’s plantation estate.

Since commencing its operations OFO has expanded its estate, increased the number of trees planted and grown its domestic processing and sales market by more than 45 percent. In January 2018, OFO purchased Carter Holt Harvey’s Jubilee Highway sawmill in Mt Gambier, South Australia and Woodchip operations at Portland, Victoria. In just five years, OFO has become an established industry player within Australia with a strong track record of industry and community partnerships.

OFO directly employs more than 360 people in addition to approximately 1450 contractors who provide road haulage, silvicultural and harvesting support, with the majority of employees living and working in close proximity to the plantation. OneFortyOne CEO, Linda Sewell, has extensive experience in forestry and wood processing in both New Zealand and Australia.

About Nelson Forests

Nelson Forests is a vertically-integrated plantation and sawmill business that operates in the Nelson Tasman and Marlborough regions of New Zealand. Nelson Forests owns more than 60,000 productive hectares of plantations and it produces 1.2 million cubic metres of logs and 55,000 m³ of timber annually.

Nelson Forests, located within New Zealand's second-largest domestic processing region, employs 101 people fulltime. Its business activity is further supported by approximately 350 contractors.

The Nelson Forests management team has more than 150 years of collective industry experience. Nelson Forests has a strong culture of safety and a track record of environmental management which has been broadly used as the benchmark for performance in the New Zealand industry.

About Campbell Global

Campbell Global, LLC is a global investment manager focused on timberland. They are widely recognized as an authority on both forest management and timberland investing. Based in Portland, Oregon, Campbell Global has more than three decades of experience in timberland management and value creation. A pioneer in the field, they have managed more than 2 million hectares worldwide for pension funds, endowments, foundations and other institutional investors since inception. Campbell Global combines ingenuity, data-supported decision making and a passion for responsible investing, striving to deliver the best possible performance to clients.

About Global Forest Partners LP

Global Forest Partners LP, one of the oldest and largest forestry investment management organisations, has been managing timberland investments for institutional investors for more than 30 years. GFP has extensive global experience, having invested in high-quality timberland located in the United States since 1985 and internationally since 1992. Today, GFP manages nearly 600,000 hectares of timberland in Australia, Brazil, Cambodia, Chile, Colombia, Guatemala, New Zealand, Uruguay and the South-eastern United States.