

Media Release: Kaingaroa Timberlands strengthens commitment to New Zealand forestry with strategic land acquisition

Date: 1 July 2025

Kaingaroa Timberlands (KT), one of New Zealand's leading forestry companies, is pleased to announce the acquisition of an additional 9,200 hectares of existing and high-quality forestry land in and around the South Waikato area.

This acquisition was recently approved by the Overseas Investment Office and reinforces KT's confidence in the future of New Zealand's forestry industry and its commitment to sustainable land use and best practice forestry.

The newly acquired business, Te Waihou Plantations Limited, was formerly owned by Te Waihou Holdings Limited (a Global Forest Partners LP (GFP) advised company) and is already dedicated to commercial plantation forestry. The deal ensures that the land will remain dedicated to its existing use, and will preserve its established role in commercial forestry, supporting existing jobs and the region's economic and environmental objectives.

"We are excited to expand our footprint in the South Waikato area, a region with a strong forestry heritage," said Dean Witehira, Chief Operations Officer and Acting Chief Executive of KT's wholly owned subsidiary Timberlands. "This acquisition underscores our long-term commitment to New Zealand and our confidence in the forestry industry".

"By expanding our estate, we are not only securing the future of forestry in the Central North Island, but we are also positioning ourselves to make further investments in our operations, driving further economic growth and job creation. It will help ensure New Zealand can remain a global leader in responsibly managed forestry."

Jointly owned by Canadian and New Zealand interests, and with an existing estate of approximately 215,000 hectares in the Central North Island, KT is a cornerstone of New Zealand's forestry sector. This strategic expansion enhances KT's ability to invest further in its operations, fostering job creation and retention, forestry innovation, and sustainable practices that seek to benefit local communities and the wider economy.

KT remains dedicated to working collaboratively with local communities, iwi, and stakeholders to ensure its operations deliver positive outcomes for all. KT looks forward to continuing its role as a responsible steward of New Zealand's forestry resources.

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About Kaingaroa Timberlands

Kaingaroa Timberlands is a leading forestry company managing approximately 215,000 hectares of forest in New Zealand's Central North Island. With a commitment to sustainable forest management, KT seeks to support economic development, environmental sustainability, and community well-being. Owned by Canadian (The Public Sector Pension Investment Board (55%)) and New Zealand (Guardians of New Zealand Superannuation and Kakano Investments LP (collectively 45%)) interests, KT is a trusted partner in the New Zealand forestry industry.

About Global Forest Partners LP (GFP)

GFP is a leading global timberland investment management organization based in Lebanon, New Hampshire, USA, with over forty years of experience in the management of both forestry and related manufacturing operations. GFP manages approximately USD \$3.3 billion through a globally diverse portfolio of closed-end, commingled timberfunds and separate accounts on behalf of institutional and other qualified investors. The portfolio includes 550,000 hectares of forestry plantations and related assets in the Asia-Pacific and Latin America regions.

