

# NEWS RELEASE

## **Silvestica Green Forest Finland acquires 6,877 ha forestry land from UPM**

(UPM, Helsinki, 5 July 2017 at 12:00 EET) – UPM has signed a contract to sell forest estates to Silvestica Green Forest Finland Oy. The contract covers 6,877 hectares of forestry land located in Kajaani, Sonkajärvi and Sotkamo in Finland. In addition, the parties have signed a separate long-term wood purchase and forest management agreement. Silvestica Green Forest Finland Oy is committed to certify the estates according to FSC® and to join the UPM managed FSC group certificate (FSC C 109750). For the time being the estates are PEFC™ certified. The parties have agreed not to disclose the purchase price.

Silvestica Green Forest Finland Oy is owned by a Swedish company Silvestica Green Forest AB, which is an investment fund for institutional investors founded in spring 2017 by SEB, the leading Nordic financial services group. Silvestica owned companies will invest in forest estates in Sweden, Finland and the Baltic countries. The forests will be managed by CRK Forest Management AB with CEO **Rickard Lehmann** in charge of forest activities and reporting to investors.

“The forests now acquired are very nice mostly high quality pine forests in their most productive age classes meaning a good value growth,” says Rickard Lehmann, Chairman of the board, Silvestica Green Forest Finland Oy. “We also have very good impression of UPMs management and we are confident that we can have a prosperous cooperation in the coming years.”

“This is Silvestica’s first investment since we started our business in April 2017”, says Lehmann. “We are going to look for new prospects and hopefully be successful with our plans and strategy.”

“We are glad to have Silvestica Green Forest Finland Oy as our customer”, says **Sauli Brander**, Senior Vice President, UPM Wood Sourcing and Forestry. “Silvestica Green Forest Finland Oy is an investor, who finds forest as a stable and responsible investment. They also value the long-term wood purchase and forest management agreement with UPM. For them the agreement ensures sustainable forestry practices and a steady income from wood sales.”

UPM has regularly sold its forest assets as part of developing its real estate portfolio. At present, UPM owns approximately 640,000 hectares of forestry land in Finland.

### **For further information please contact:**

Riitta Väisänen, Sales Manager, UPM, Wood Sourcing and Forestry, tel. +358 400 546 690

Rickard Lehmann, Chairman of the board, Silvestica Green Forest Finland Oy, tel. +46 705 44 81 00

### **UPM, Media Relations**

Mon–Fri from 9:00 to 16:00 EET

tel. +358 40 588 3284

[media@upm.com](mailto:media@upm.com)

### **UPM**

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