

# Media Release



16 January 2017

## **FORICO COMPLETES 7 MILLION SEEDLING PLANTING PROGRAM**

Forico today demonstrated its long-term commitment to the plantation forestry sector in Tasmania as it completed its extensive 2016 planting program.

A total of 7 million seedlings have been planted during the season from September to early January.

That means more than 6,300 ha of fallow land and recently harvested plantation land has been replanted to create a new crop of high-quality wood fibre for the future.

“This is perhaps the largest current plantation establishment program by a single company in Australia,” said CEO, Bryan Hayes.

More than 60 people have been engaged by Forico and its contractors to achieve the target area of reforestation at a cost of \$15m.

“We are especially grateful for the contribution of all of our service providers and our staff in achieving this historic result,” said Mr Hayes.

Since its establishment by forestry investment manager New Forests in September 2014, Forico has planted 3,582 ha in 2015 and now 6,300 ha in 2016, clearly demonstrating that it is here for the long term.

All Forico land and forests, both plantation (100,000 ha) and native forests (81,000 ha) are certified against the Forest Stewardship Council (FSC) Forest Management standard and PEFC Australian Forestry Standard.

Forico provides high-quality wood fibre to Asian pulp and paper producers from its 100,000 hectare plantation estate.

All native forest is managed for conservation and ecological services under the unique Forico business model.

**Media enquiries: Bryan Hayes, Mobile 0418 130 887 or Office 03 6335 5201.**

### **About Forico**

Forico Pty Limited ([www.forico.com.au](http://www.forico.com.au)) is the management company established by New Forests to manage a 181,000 ha estate in Tasmania, comprising 100,000 ha of plantations and 81,000 ha of natural vegetation. The annual sustained yield of wood fibre from the plantations is 1.5 M gmt pa. The assets include 2 woodchip mills, a seedling nursery and a fibre technology laboratory. Forico is based in Launceston, Tasmania.

### **About New Forests**

New Forests ([www.newforests.com.au](http://www.newforests.com.au)) is a sustainable real assets investment manager offering leading-edge strategies in forestry, timber processing, infrastructure, land management, and conservation. Founded in 2005, the company's investment programs focus on the Asia-Pacific region and the United States, with more than AUD 3.6 billion in funds, assets under management, and committed capital. New Forests' clients include pension funds, superannuation funds, and other institutional investors. The company is headquartered in Sydney, Australia with offices in Singapore, San Francisco, and New Zealand. For further information, please contact MaryKate Bullen, Associate Director, Sustainability & Communications, Mobile: +65 9661 2799 Email: [mbullen@newforests.com.au](mailto:mbullen@newforests.com.au)