



Wenita Forest Products now totally under New Forests management

01 October 2021

Two European pension funds, APG Asset Management on behalf of its Dutch pension fund client ABP, and UK's Pension Protection Fund, have agreed to purchase Sinotrans New Zealand Limited's shareholding in Wenita Forest Products Limited. Source: Timberbiz
Wenita is the largest producer of timber in Otago, New Zealand, across almost 30,000 hectares of sustainably managed forests. With a history spanning three decades, Wenita is widely recognised as one of the premier softwood plantation assets in New Zealand.

Under the agreement, the two investors will acquire the 62% share from Sinotrans NZ. A New Forests-managed fund, the Australia New Zealand Forest Fund 2, has owned the other 38% shareholding since 2018. The agreement will bring total ownership of Wenita under New Forests' management.

Headquartered in Sydney, New Forests is a global forestry investment manager offering high-impact strategies in sustainable forestry and related sectors. Since its inception in 2005, New Forests has earned a reputation for its value-adding asset management approach and has a track record of sustainably managing forestry assets in Australia, New Zealand, Southeast Asia and the United States.

"Wenita is a well-managed, mature asset of scale with strong cash flows, and in a region with domestic distribution and access to export markets," Mark Rogers, Senior Managing Director, Australia, New Zealand and US, at New Forests said.

"New Forests' continued involvement with Wenita's management team will help identify new ways to add value to the business including implementation of our sustainable landscape investment approach. Having the support of investment partners, who have invested with us for many years, means our interests are strongly aligned."

There will be no significant changes to Wenita's employees following the acquisition. All commercial terms are confidential.

Source: <https://www.timberbiz.com.au/wenita-forest-products-now-totally-under-new-forests-management/>